

Notification 28th July 2014 of reduction in interest in shares – Gemfields plc

**For filings with the FCA include the annex
For filings with issuer exclude the annex**

TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARES ⁱ

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached: ii	Richland Resources Ltd
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2 Reason for the notification (please tick the appropriate box or boxes):	
An acquisition or disposal of voting rights	X
An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached	
An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments	
An event changing the breakdown of voting rights	
Other (please specify):	

Notification 28th July 2014 of reduction in interest in shares – Gemfields plc

3. Full name of person(s) subject to the notification obligation: iii	Gemfields plc
4. Full name of shareholder(s) (if different from 3.): iv	
5. Date of the transaction and date on which the threshold is crossed or reached: v	25 July 2014
6. Date on which issuer notified:	28 July 2014
7. Threshold(s) that is/are crossed or reached: vi, vii	Below 3%

8. Notified details:							
A: Voting rights attached to shares viii, ix							
Class/type of shares if possible using the ISIN CODE	Situation previous to the triggering transaction		Resulting situation after the triggering transaction				
	Number of Shares	Number of Voting Rights	Number of shares	Number of voting rights		% of voting rights ^x	
			Direct	Direct ^{xi}	Indirect ^{xii}	Direct	Indirect
Ord 1p shares (BMG7567C1064)	8,318,330	8,318,330	N/A	N/A	N/A	N/A	N/A

Notification 28th July 2014 of reduction in interest in shares – Gemfields plc

B: Qualifying Financial Instruments					
Resulting situation after the triggering transaction					
Type of financial instrument	Expiration date ^{xiii}	Exercise/ Conversion Period ^{xiv}	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights	

C: Financial Instruments with similar economic effect to Qualifying Financial Instruments ^{xv, xvi}						
Resulting situation after the triggering transaction						
Type of financial instrument	Exercise price	Expiration date ^{xvii}	Exercise/ Conversion period ^{xviii}	Number of voting rights instrument refers to	% of voting rights ^{xix, xx}	
					Nominal	Delta

Notification 28th July 2014 of reduction in interest in shares – Gemfields plc

Total (A+B+C)	
Number of voting rights	Percentage of voting rights
0	0

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable: ^{xxi}

Proxy Voting:	
10. Name of the proxy holder:	N/A
11. Number of voting rights proxy holder will cease to hold:	N/A
12. Date on which proxy holder will cease to hold voting rights:	N/A

13. Additional information:	
14. Contact name:	David Lovett
15. Contact telephone number:	02075183403