

World's fifth largest diamond discovered in Lesotho

15 January 2018



speculated in a research note to investors that the diamond could be worth as much as \$40 million (33 million euros).

Gem Diamonds shares in London were up 14 percent from the market open to £0.92 a piece.

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The company unearthed the D-colour stone at the Letseng mine in the landlocked southern African country and described the 910-carat find as of "exceptional [quality](#)".

"Since Gem Diamonds acquired Letseng in 2006, the mine has produced some of the world's most remarkable [diamonds](#), including the 603 carat Lesotho Promise," Gem Diamonds chief executive Clifford Elphick said in a statement.

"However, this exceptional top quality diamond is the largest to be mined to date... This is a landmark discovery."

Ben Davis, a mining analyst at Liberum Capital,

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