

Gem Diamonds Recovers 102ct. Rough from Letšeng



Gem Diamonds has unearthed a 101.96-carat rough from its Letšeng mine in Lesotho, its second stone over 100 carats so far this year.

The [miner](#) discovered the gem-quality, type IIa diamond on September 28, it said Wednesday. The find follows that of a [122-carat stone](#) on March 5.

While Letšeng had previously been known for producing high-quality rough diamonds topping the 100-carat mark, that supply has been declining. Last year, the miner retrieved only four diamonds of that magnitude, versus six in 2021 and 16 in 2020.

The lack of special-size stones has [hurt the company's revenue](#), with sales falling 28% year on year to \$71.8 million in the first six months of 2023. The miner incurred a loss of \$1 million, compared to a profit of \$3.8 million during the same period in 2022.

Image: The 101.96-carat rough diamond. (Gem Diamonds)