



Emeralds



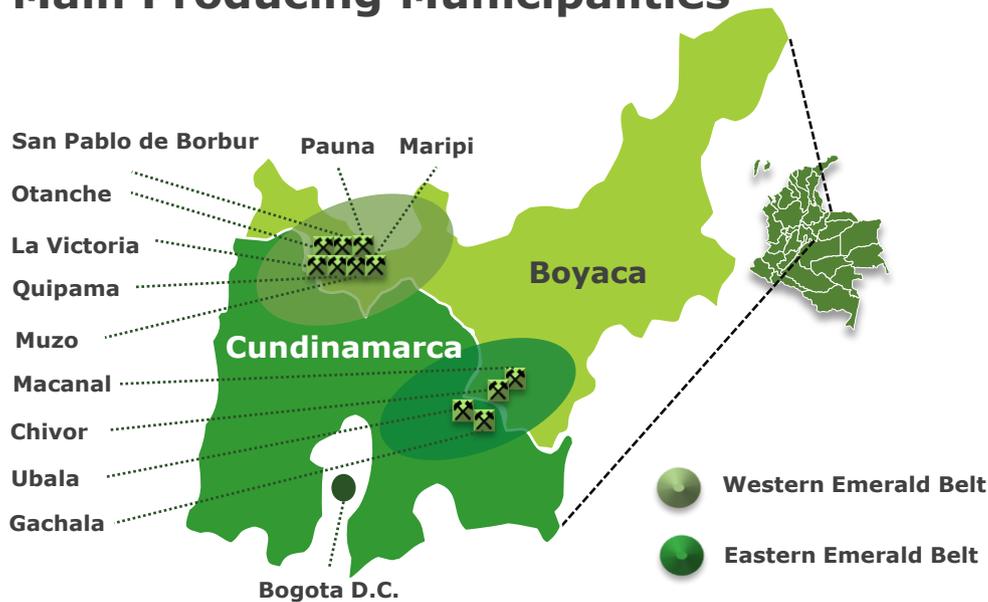
Production Data

	2021 ^P (Carats)	2022 ^P (Carats)	2023 ^{Pr} (Carats)	2024 ^{Pr} (Carats)
Raw	879,227	1,047,463	79,244	1,298,807
Set	0	0	0	558
Cut	633,225	168,674	465,680	81,494
Unspecified		160,843	844,332	0
Other qualities	2,226	9,010	5,266	7,919

Source: NMA - Mineral exploitation volumes associated with royalty payments, data as of September 30, 2025. P: provisional. Pr: preliminary.



Main Producing Municipalities



Department	Municipality	Emeralds	2021 ^P (Carats)	2022 ^P (Carats)	2023 ^{Pr} (Carats)	2024 ^{Pr} (Carats)
Boyaca	Muzo	Raw	688,169	897,533	36,137	761,585
		Set				
		Cut	519,070		226,978	2,364
		Unspecified		3,542	552,004	
		Other qualities	624			
	Quipama	Raw	2,678	5,487		49,454
		Set				
		Cut	6,278	2,271	5,093	11,005
		Unspecified			7,811	
	San Pablo de Borbur	Raw	102,828	38,514	411	27,500
		Set				
		Cut	16,133	27,338	2,976	4,437
		Unspecified		133,644	247,811	
	Maripi	Raw	76,059	105,175	42,625	438,947
		Set				558
		Cut	87,309	136,410	228,985	57,228
Unspecified			22,082	35,933		
Other qualities		1,603	9,010	5,130	7,245	
Other	Raw	9,077	70	71		
	Cut			102	5,444	
Cundinamarca	Gachala	Raw		24		21,321
		Set				
	Cut	4,435	2,654	1,547	1,016	
	Unspecified			101		
	Ubala	Raw	416	659		
Unspecified		1,575	673	674		
Other qualities			136			
Total			1,514,678	1,385,990	1,394,522	1,388,778

Source: NMA - Mineral exploitation volumes associated with royalty payments, data as of September 30, 2025. P: provisional. Pr: preliminary.



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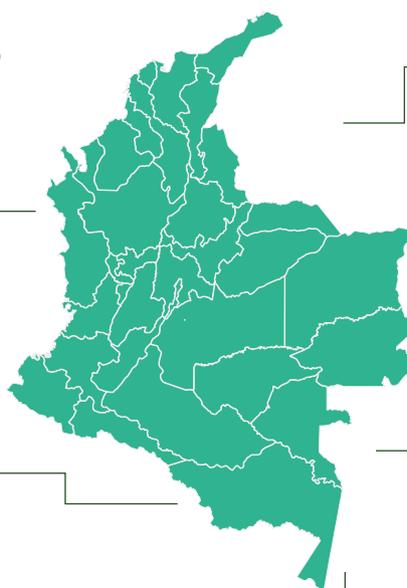


Colombian Emeralds Data

Emeralds accounted for **0.28 %** of the value of Colombian exports and **1.11 %** of mining exports in 2024.

In 2024^{pr}, emeralds accounted for **0.26 %** (USD 9.87 million) of the mining royalties collected.

Colombian emerald mining is carried out in underground operations with **technification processes and new investments** in some of the main mining projects in operation, such as the Puerto Arturo and Coscuez mines.



The **price per carat** of each emerald can vary according to the **purity and color of each gem** (quality), the estimated value per carat of a cut emerald can range from USD 200 to USD 150,000.

Colombian emeralds **have very typical inclusions** that become their hallmark that differentiate them from the emeralds from other producing countries.

Source: ANM 09/30/2025, DANE, ITC - Trade Map, Average exchange rate 2024: Col \$4.071,35.
* Percentages by value of exports:

Colombian emerald exports are transported by air. Main destinations of cut emeralds 2024*: **United States 48.98%; Hong Kong 33.84%; Thailand 6.95%; Japan 5.19%; Israel 2.33%; India 1.12%; Switzerland 0.40%; United Arab Emirates 0.33%; Italy 0,28%; Germany 0.25%; Austria 0.14 %; Canada 0.09%; France 0.03%; Spain 0.02%; China 0,02 %; United Kingdom 0.01%; Sweden 0.01%, Taiwan 0.01%; Belgium 0.003%; Australia 0.003%, and Slovenia 0.001%.**

Main destinations of raw emeralds during 2024*: **Bogota Free Zone 81.55%; Hong Kong 8.76%; United States 8.59%; Thailand 0.56 %; United Arab Emirates 0.20%; Taiwan 0.13%; Germany 0.09%; Switzerland 0.09%; Slovenia 0.03%; China 0.01%, Canada 0.01% y Slovakia 0,001%.**

*"Of the producing countries, Colombia is the world's **largest** exporter of cut emeralds, with the **highest quality gems** in the world."*