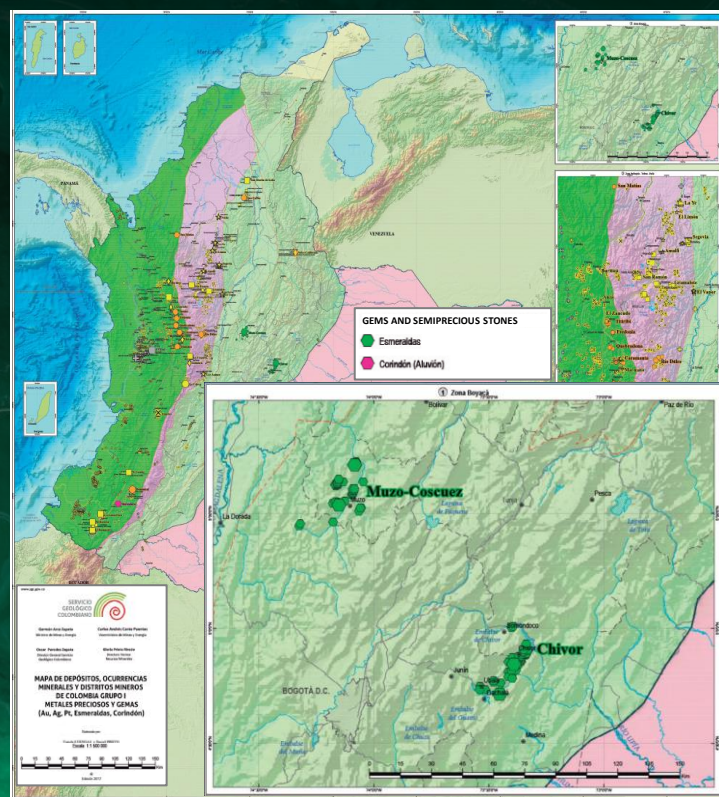


Emeralds

Colombian emeralds are associated with streaks, hydrothermal breaks and hydraulic gaps that affect sedimentary sequences of the **Paja, Rosablanca and Villeta Group** formations in the eastern belt and the **Limestone of Guavio and Macanal Shale** formations in the western belt, of Early Cretaceous age.

Colombian gems have a natural red fluorescence originated by a reduced concentration of chemical impurities in their geological composition, they have low pressure and temperature, being a factor that makes the difference in quality. Emeralds from other countries are of pegmatitic origin, high temperature and pressure. The chromium content in many Colombian emeralds is ideal and allows optimal color, light and brightness.

The main use of the emeralds is as a gemstone in jewelry.



327
Mining Titles



54,375 ha
(0.05 % of national territory)



86 in exploration* **19** in construction & assembly * **222** in exploitation*
85 with approved technical and environmental instruments

**Titles by contractual stage - NMA Monitoring and Control Group*

221
Proposals

98,487 ha
(0.09 % of national territory)

Source: NMA, - Anna mining, June 30, 2025, data on current mining titles that include emeralds among the authorized minerals.



Economic Data Colombia

	Production Associated to royalty payments (Million carats)	Royalties (Million USD)	Exports (Million carats - Million FOB USD)
2023 ^P	1.39	2.88	0,87 Mct – 150,92 M
2024 ^{Pr}	1.40	2.88	1,06 Mct – 139,93 M
2025 ^{Pr}	1.49	3.23	0.85 Mct – 139,33 M



***2025 WORLD RANKING TRADE IN CUT GEMSTONES**
(EMERALDS, RUBIES AND SAPPHIRES (710391-00/20))

Exporting Countries* (Main emeralds producing countries)		Latin America Exports* (Emeralds producing countries)		Global Importing Countries*	
(USD million)		(USD million)		(USD million)	
1. Colombia	121.11	1. Colombia	121.11	1. Hong Kong	1,505.42
2. Mozambique	39.51	2. Brazil	17.10	2. Switzerland	843.92
3. Brazil	17.10			3. United States	791.24
4. Pakistan	0.25			4. Thailand	758.89
5. Madagascar	0.09			5. France	375.96
				6. Italy	277.66
				7. UAE	264.63



Colombian emeralds are the first in the world for their quality, thanks to their **hydrothermal sedimentary origin**, which gives them an **optimal brightness, transparency, color, play of light and hardness**.

Emeralds



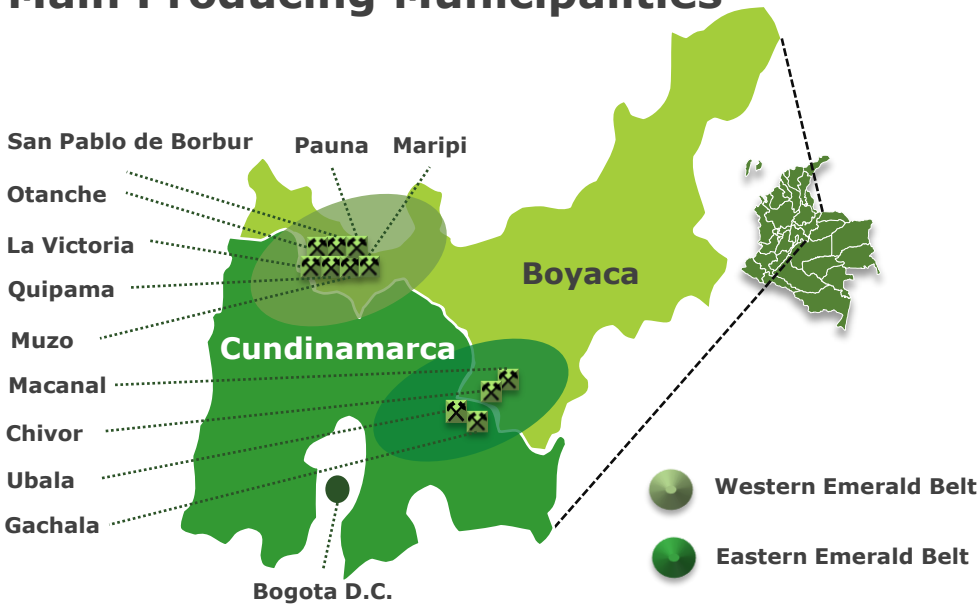
Production Data

	2022 ^P (Carats)	2023 ^P (Carats)	2024 ^{Pr} (Carats)	2025 ^{Pr} (Carats)
Raw	1,047,463	79,244	1,307,710	1,431,878
Set	0	0	558	406
Cut	168,674	465,680	81,494	60,707
Unspecified	160,843	844,332	0	0
Other qualities	9,010	5,266	7,919	395

Source: NMA - Mineral exploitation volumes associated with royalty payments, data as of June 30, 2026. P: provisional. Pr: preliminary.



Main Producing Municipalities



Department	Municipality	Emeralds	2022 ^P (Carats)	2023 ^P (Carats)	2024 ^{Pr} (Carats)	2025 ^{Pr} (Carats)
Boyaca	Muzo	Raw	897,533	36,137	761,585	838,147
		Set				3
		Cut		226,978	2,364	285
		Unspecified	3,542	552,004		
		Other qualities				
	Quipama	Raw	5,487		49,454	74,133
		Set				392
		Cut	2,271	5,093	11,005	33,576
		Unspecified		7,811		26
		Other qualities				
	San Pablo de Borbur	Raw	38,514	411	27,500	436,683
		Set				
		Cut	27,338	2,976	4,437	9,404
		Unspecified	133,644	247,811		
		Other qualities				18
	Maripi	Raw	105,175	42,625	446,368	61,351
		Set			558	10
		Cut	136,410	228,985	57,228	15,226
		Unspecified	22,082	35,933		
		Other qualities	9,010	5,130	7,245	351
Cundinamarca	Other	Raw	70	71		
		Cut		102	5,444	1,026
	Gachala	Raw	24		21,321	1,468
		Set				
		Cut	2,654	1,547	1,016	1,190
	Ubala	Unspecified		101		
		Raw	659			
		Unspecified	1,575	673	674	
	Santacruz	Other qualities		136		
		Raw			1,482	20,095
Nariño	Santacruz	Raw				
Total			1,385,990	1,394,522	1,397,681	1,493,386

Source: NMA - Mineral exploitation volumes associated with royalty payments, data as of June 30, 2026. P: provisional. Pr: preliminary.



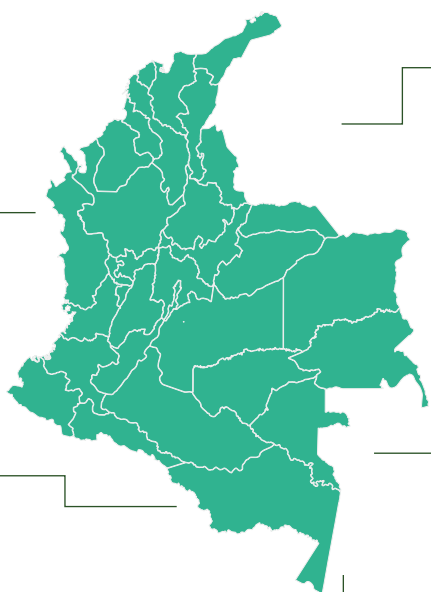
Emeralds



Colombian Emeralds Data

Emeralds accounted for **0.24%** of the value of Colombian exports and **1.23%** of mining exports in 2025.

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 mine.



In 2025^{pr}, emeralds accounted for **0.38%** (USD 3.02 million) of the mining royalties collected.

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 06/30/2026, DANE, ITC - Trade Map 06/02/2026, Average exchange rate 2025: Col \$4.052,71.
* Percentages by value of exports:

Colombian emerald exports are transported by air. Main destinations of cut emeralds 2025*: Hong Kong 55.65%; Thailand 14.63%; United States 13.28%; France 6.32%; Japan 6.19%; FTZ Intexzona 1.02%; Italy 0.89%; Germany 0.58%; United Arab Emirates 0.32%; India 0.30%; Singapur 0.27%; and other 16 countries 0.55 %.

Main destinations of raw emeralds during 2025*: Bogota Free Zone 73.75%; Hong Kong 18.29%; United States 7.03%; Germany 0.16%; and other 12 countries 0.77%.

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