

Grizzly Emerald Auction Generates US\$32.5 million

Grizzly Mining, one of the world's largest producers of emeralds, announces the results of its latest international emerald auction held in Dubai in July 2024

LUSAKA, ZAMBIA, July 17, 2024 /EINPresswire.com/ -- [Grizzly Mining Limited](#), one of the world's largest producers of emeralds, is pleased to announce the results of its latest international emerald auction held in Dubai in July 2024. The auction saw the Company offer its latest mid- to high-grade rough emeralds from its flagship Grizzly emerald mine in Zambia.



Grizzly Mining Ltd: 835ct Emerald

Highlights

- Auction generates strong revenue of US\$32.5 million
- 96 clients in attendance from Europe, Asia, and Africa
- 142 lots were offered for sale, of which 134 lots (94.36%) were sold, a total of 1.3 million carats

[Abdoulaye Ndiaye](#), Grizzly Chairman, commented:

"I am pleased to announce another strong auction from Grizzly Mining, which was very well attended, underpinning the continuing demand for high quality Zambian emeralds.

I am delighted to see such robust bidding for our stones, and particularly for the 835 carat deep green, medium dark emerald, Bid 137, which saw stiff competition at the final auction. Ultimately, the winning bid went to Gemstar LTD., owned by Avraham Eshed, a long-term partner and client for over 20 years.

I would like to thank all our international partners who participated in the auction, and our team on the ground in Zambia who have worked to make this happen."

Auction Results

The auction lots were made available in Dubai for in-person viewings by customers in July 2024. Following the viewings, the auctions took place via an online auction platform specifically adapted for Grizzly, allowing customers to participate in a sealed-bid process.

The specific auction mix and the quality of the lots offered at each auction vary in characteristics such as size, colour and clarity on account of variations in mined production and market demand.

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