

From Mine to Rostrum: Sotheby's to Auction One of the Greatest Gem Discoveries of the Century

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AT 55.22 CARATS, THE RARE GEMSTONE IS THE LARGEST & MOST VALUABLE RUBY TO EVER APPEAR AT AUCTION

EXPECTED TO ACHIEVE IN EXCESS OF \$30 MILLION UNEARTHED IN MOZAMBIQUE AND CUT FROM A 101 CARAT ROUGH

THE WORLD'S LARGEST GEM-QUALITY RUBY IN EXISTENCE - THE ESTRELA DE FURA 55.22 WILL HIGHLIGHT SOTHEBY'S MAGNIFICENT JEWELS AUCTION THIS JUNE

"Already in its rough state, the Estrela de Fura showed its extraordinary quality traits with a potential to become a one-of-a-kind gemstone.

The cutter was able to realize this potential and created a faceted ruby with an astounding 55.22 ct weight, displaying a saturated and homogeneous red color, combined with a degree of clarity unseen in any other unheated ruby of comparable size.

To see a natural ruby of this size, with such a combination of quality characteristics spared from treatment was considered almost unimaginable.

The natural ruby of 55.22 ct is setting a new record not only for Mozambican rubies, but also for rubies in general."

The Gübelin Gem Lab

NEW YORK, April 06, 2023 -- When FURA Gems announced its historic uncovering of the world's largest gem-quality ruby ever discovered in September 2022, the news dominated headlines the world over, prompting tremendous excitement and taking the gemstone market by storm. Unearthed from FURA's ruby mine in Montepuez, Mozambique in July of 2022, the gemstone - weighing an astonishing 101 carats - was subsequently named Estrela de FURA (Star of FURA in Portuguese), in a nod to its outstanding depth of color and size, and to shine a spotlight on Mozambique as a rich source of premium quality rubies. Even in its rough, untouched state, Estrela de FURA was considered by experts as an exceptional treasure of nature for its fluorescence, outstanding clarity and vivid red hue, known as 'pigeon's blood' - a color traditionally associated only with Burmese rubies.

Now seven months after its initial debut, as the hammer fell on the final lot of The Exceptional Luxury Evening Auction in Hong Kong, speculation on the ruby's whereabouts were finally put to rest when Sotheby's auctioneer, Uni Kim, officially unveiled Estrela de FURA 55.22 to the world. Weighing a sizable 55.22 carats, this exceptionally important and rare Mozambique gem is the largest gem-quality ruby to ever appear at auction. Its combination of rich saturation of color, untouched by heat treatment, highly crystalline appearance and incomparable size that - with an estimate in excess of \$30 million - places Estrela de FURA 55.22 as the most valuable and important ruby ever to come to market.

Following an initial series of studies of the 101 carat rough crystal to determine cutting options in the beginning of year, Estrela de FURA was masterfully cut and faceted by a team of artisans - with the rough transformed into a beautiful cushion-shaped stone, which according to a report from the Swiss Gemmological Institute (SSEF), *"resulted in vivid red hues due to multiple internal reflections."* The report

further states, "*a natural ruby from Mozambique of this size and quality can be considered very rare and thus an exceptional treasure of nature.*" The aforementioned gem is profoundly rich in chromium which, when exposed to ultraviolet light - as found in sunlight - causes the stone to radiate a fiery red fluorescence, further enhancing the stone's vibrancy, as though lit from within.

The ruby has become one of the most sought-after colored gemstones at a time when color dominates the world of jewels and rarity drives the market. Rubies of this importance and magnitude are exceedingly rare, with only two examples having ever broken the \$15 million barrier at auction, making the appearance of the present gem a landmark event in itself. The Gübelin Gem Lab states further that the ruby "*is setting a new record not only for Mozambican rubies, but also for rubies in general.*" Estrela de FURA 55.22 is poised to make history as it sets to surpass The Sunrise Ruby, a 25.59 carat ruby of Burmese origin, which sold for \$30.3 million (\$1,185,451 per carat) at Sotheby's Geneva in 2015, and still holds the world auction record for a ruby*.

The stone's new journey commences today at Sotheby's Hong Kong, where it will then embark on a worldwide tour, with exhibitions scheduled in Taipei, China, Singapore, Geneva and Dubai (full dates will be released in due course) before it stars in Sotheby's Magnificent Jewels auction in New York on 8 June.

"The miraculous discovery last year of the 101 carat Estrela de FURA at the FURA mine in Mozambique was of immense importance, shocking all those in the jewelry world. Now, in its newly transformed state of 55.22 carats, Estrela de FURA 55.22, is a true wonder of nature and sensational stone of perfect color and exceptional clarity, combined with a superb cushion shape. It is undoubtedly positioned to become the standard bearer for African rubies - and gemstones in general, bringing global awareness to their ability to be on par with, and even outshine, those from Burma, which have traditionally been the most desirable and recognizable source for rubies," declares Quig Bruning, Head of Sotheby's Jewelry, Americas.

"We, at FURA, are incredibly proud of the discovery of Estrela de FURA at such an early part of our Mozambican journey. Important gemstones, such as Estrela de FURA, are extremely rare, and a beautifully faceted gem-quality ruby of 55.22 carats is almost unheard of. From the in-depth analysis and study of the stone - through the process of cutting and polishing - we have worked with the utmost care and respect for the Ruby, recognizing its importance and stature. Witnessing the completion of Estrela de FURA 55.22 was a monumental achievement for all of us, and we are excited that a new page in the story of this incredible gem and Mozambican rubies is about to be written with Sotheby's," declares Dev Shetty, Founder and Chief Executive Officer of FURA Gems.

RUBY MINING IN MOZAMBIQUE

Ruby mining in Mozambique beholds a long, rich history, with the first significant discoveries of ruby deposits in the country dating back to the 1960s. However, it was not until the early 2000s that the mining of rubies in Mozambique gained real momentum, with the discovery of the Montepuez ruby deposit in the northern part of the country, where the Estrela de FURA rough crystal was originally found. The best of these rubies from Mozambique are characterized by an outstanding transparency and rich color, resulting in extraordinary overall quality. The Montepuez ruby deposit is one of the largest ruby deposits in the world, attracting significant interest from international mining companies.

A NOTE TO EDITORS

*The current world record for a ruby sold at auction is held by the 'Sunrise Ruby,' a 25.59 carat Burmese

stone, which was auctioned at Sotheby's Geneva in May 2015 for \$30.3 million. This price also established a new record for any ruby per carat (\$1,185,451 per carat), at the time

ABOUT FURA GEMS

[Fura Gems Inc.](#) is a young coloured gemstone mining and marketing company established in 2017. Headquartered in Dubai, United Arab Emirates, FURA has over 1,200 employees across continents. It is the first truly pioneering, creative and ethical enterprise to cover the entire spectrum of coloured gemstones.

FURA has three mining operating subsidiaries in Colombia, Mozambique, and Australia, that mine emeralds, rubies, and sapphires respectively. It is the fastest growing coloured gemstone mining company with the sole objective of ensuring stability and traceability of ethically mined coloured gemstones from rough to retail.

FURA Gems will allocate a portion of the proceeds of the sale towards setting up the Fura Training Academy to support the community where it operates in Mozambique.

The key objective is to promote access to qualified education and technical training to the local population in different work streams such as mining, carpentry, engineering, and agriculture to provide them with a sustainable income. www.furagems.com

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Photos accompanying this announcement are available at

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