

FURA Gems Unveils 'Estrela de FURA', the World's Largest Gem-Quality Ruby Ever Discovered

- *Extremely rare pigeon-blood rough ruby of an unprecedented 101 carats mined by FURA Gems in Mozambique*
- *World unveiling held at DMCC's Dubai Diamond Exchange*

15 September 2022

FURA Gems Inc., the leading coloured-gemstone mining company headquartered in Dubai, UAE, today announced its historic discovery of the world's largest gem-quality ruby ever mined at an event hosted by DMCC, the flagship Free Zone and Government of Dubai Authority on commodities trade and enterprise, at their Dubai Diamond Exchange (DDE).

Rightfully christened Estrela de FURA (Star of FURA in Portuguese), this breathtaking 101-carat Mozambican gemstone is an unrivalled pigeon-blood ruby. Its vivid red hue, fluorescence, and clarity are extremely rare, making it intensely sought-after. For centuries, the finest of rubies have been synonymous with Mogok in Burma. Today, Estrela de FURA places the spotlight on Mozambique as a source of premium quality rubies. Recent scientific exploration has revealed its gem deposits' true age, with Mozambican rubies being over 475 million years older than those of Burma.

Dev Shetty, Founder and Chief Executive Officer of FURA Gems, said, *"We are incredibly thrilled to have discovered Estrela de FURA, the world's largest gem-quality ruby ever mined. With over two years of production, FURA has proven its ruby mine in Mozambique to be a world-class deposit. This discovery is an unprecedented occurrence and a moment of honour for us at FURA and for Mozambique. We pride ourselves on being a progressive and sustainable company, using the finest technology to set benchmarks in the coloured gemstone mining industry. I would like to thank the Government of Mozambique for their support and my team for all the hard work to date."*

Ahmed Bin Sulayem, Executive Chairman and Chief Executive Officer of DMCC, said, *"DMCC has played a significant role in solidifying the emirate as a global trade hub, particularly for precious stones. We are honoured to partner with FURA to unveil the world's largest gem-quality ruby here at the Dubai Diamond Exchange; yet another demonstration of Dubai's pivotal role in the global gemstone industry."*

Dr A. Peretti, Owner and Chief Executive Officer of GRS GemResearch Swisslab, said, *"As an active director of GRS laboratories for over 30 years, I have seen some of the most important and beautiful gemstones from different provenances. I have finally come across the most consequential and promising gemstone ever tested in my career, a magnificent rough ruby of over 101 carats in size from FURA's Mozambique mine. This ruby shows characteristics normally encountered only in the classical Mogok mines of Burma. It possesses a fluorescence and vivid red colour and even excels in its excellent clarity. Estrela de FURA provides the potential to achieve the new world record of being the finest gem-quality ruby ever found with a size of over 50 carats once it goes through the final cutting process."*



Dr. Daniel Nyfeler, Managing Director of Gübelin Gem Lab, said, *“The Estrela de FURA ruby is likely to yield an intense, saturated red colour once fully and properly faceted with adequate proportions. Compared to most rubies, including those from Burma, which tend to be fairly included when reaching sizes above 5 carats, this ruby is relatively free of eye-visible inclusions. Considering its very large size, the vivid red colour, and clarity characteristics of this ruby give it an extraordinary potential to become one of the largest high-quality faceted rubies ever seen.”*

While larger-sized rubies exist in a handful of collections worldwide, they are specimen or exhibition pieces with significant impurities or low cutting yield. They aren't considered gem-quality crystals at par with the Estrela de FURA 101-carat ruby.

The Estrela de FURA ruby will be showcased in Dubai for a month on appointment only and will thereafter be placed for private auction in October.

FURA Gems will allocate 2% 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.

About DMCC

Headquartered in Dubai, DMCC is the world's most interconnected Free Zone, and the leading trade and enterprise hub for commodities. Whether developing vibrant neighbourhoods with world-class property like Jumeirah Lakes Towers and the much-anticipated Uptown Dubai, or delivering high performance business services, DMCC provides everything its dynamic community needs to live, work and thrive. Made for Trade, DMCC is proud to sustain and grow Dubai's position as the place to be for global trade today and long into the future.

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