

## **Cease Trade Order**

### **African Gemstones Limited**

#### **Section 164 of the *Securities Act*, R.S.B.C. 1996, c. 418**

African Gemstones Limited is a reporting issuer and has not filed:

1. a comparative financial statement for its financial year ended July 31, 2002, as required under section 145 of the *Securities Rules*, B.C. Reg. 194/97 (the Rules),
2. an interim financial statement for the three month period ended October 31, 2002, as required under section 144(1) of the Rules,

(the required record).

Under section 164(1) of the Act, the Executive Director orders that all trading in the securities of African Gemstones Limited cease until they file the required record.

January 7, 2003

Andrew S. Richardson, C.A.  
Manager, Finance and Corporate Analysis

File #X019380-4  
Scan ID#78591-4

Note: If a Cease Trade Order remains in effect for more than ninety days, the issuer will be required to meet the additional filing requirements under Section 186 of the Rules. Details on these additional requirements are Provided in BC Policy 12-603.

TO:

African Gemstones Limited  
#410 – 750 W. Pender Street  
Vancouver, BC V6C 2T7  
Fax: 684-0244

Pacific Corporate Trust Company  
Suite 830 - 625 Howe Street  
Vancouver, BC V6C 3B8  
Facsimile: 689-8144

British Columbia Securities Commission  
Attention: Elizabeth O’Hea