



PetraDiamonds

Investor Presentation

May 2021

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Overview



Petra is well positioned to deliver from its world class asset base

- **Diversified asset base** - Petra has the third largest resources of global listed diamond producers with organic growth opportunities well beyond 2030
- **Successfully optimising our portfolio** - Project 2022 has eliminated or mitigated bottlenecks in our production processes and increased throughput
- **Strong leadership** - new Executive team and implementation of Organisational Design Review providing focused delivery of support by all Group functions and aligning operational and reporting structures across all sites
- **Capital restructuring provides sustainable balance sheet** - US\$337m of New Notes and conversion of remainder of Notes debt into equity with Noteholder group holding 91% of enlarged share capital; restructuring of banking facilities: new term loan of ZAR1.2bn and new RCF of ZAR560m
- **Signs of recovery in rough diamond market and strong long-term fundamentals remain** - prices in recent tender recovered to pre-COVID-19 levels. Medium and long-term demand outlook for rough diamonds remains strong, as supply side outlook continues to contract
- **Addressing allegations of human rights abuses at Williamson mine** – Settlement reached with Leigh Day on a no admission of liability basis, and release of findings of Board Sub-Committee on 12 May. Petra has sought to gain a full and fair understanding so that appropriate remedy can be provided, and the necessary steps are taken to address issues and to limit, in so far as possible, the reoccurrence of incidents.



Safety remains our first priority

- **Ongoing focus on safety** – behaviour-based intervention campaign:
 - in-shift safety stops;
 - visible leadership and management walkabouts;
 - awareness campaigns;
 - safety discipline enforcement;
 - safety inspection processes.
- **Total number of injuries (including LTIs) reduced** - 30 reported during 9M FY 2021, down from 37 in 9M FY 2020
- **Stringent protocols in place at all operations to mitigate the spread of COVID-19 including:**
 - COVID-19 Committee reporting into ExCo;
 - enforced social distancing, increased sanitisation measures and temperature scanners at all operations;
 - PPE provided to all employees;
 - formal COVID-19 awareness training, awareness posters and handout guides, communications via text messages and Petra's social media channels;
 - 24/7 COVID-19 call centre for employees;
 - visitor, contractor and consultant entry controls implemented.

Board Safety Pledge – demonstrates importance of leading from the top

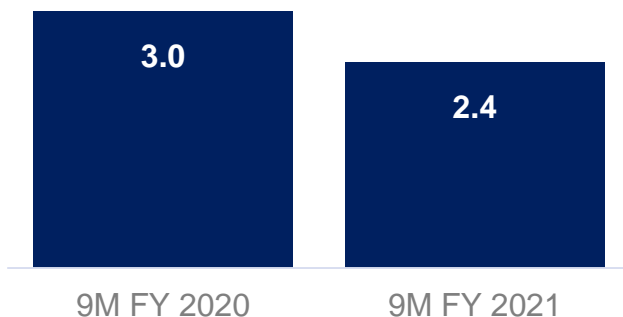


Resilient operating performance

9M FY 2021 PRODUCTION

Million carats

2.4 -19%

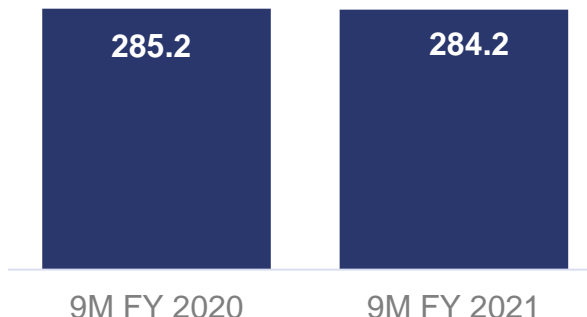


- 9M FY 2021 production of 2.4Mcts down 19% vs. 9M FY 2020
- Williamson remains on care and maintenance
- Outperformance at Cullinan partially offset lower production at Finsch and Koffiefontein
- Corrective measures put in place at Finsch to address waste ingress issues impacted production. Production at Finsch and Koffiefontein was also affected by high levels of rainfall in Q3 FY 2021.

9M FY 2021 REVENUE

US\$ million

284.2 0%

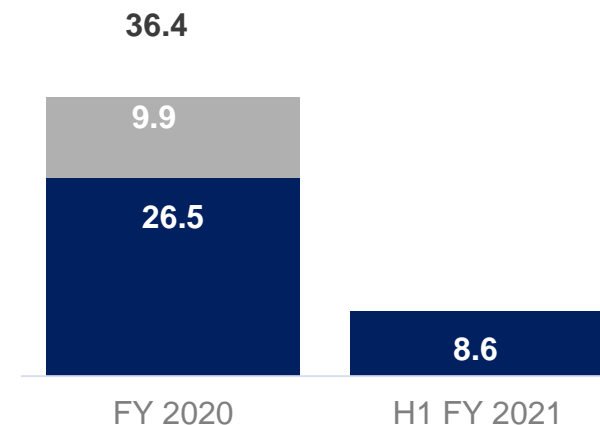


- 9M FY 2021 revenue in line with FY 2020 driven by improved pricing, sale of Letlapa Tala collection (US\$40.4m) and 299.3ct exceptional diamond (US\$12.2m)
- On a like for like basis, Q3 realised diamond prices increased ca.12% vs. H1 FY 2021
- Post period end – 11.82ct blue stone sold for US\$9.5m and an exceptional 39.34 ct blue stone recovered at Cullinan – to be sold via special tender

H1 FY 2021 CAPEX¹

US\$ million

8.6 -68%



- Significant reduction of Capex in response to impact of COVID-19 on revenues and working capital

¹ Capex is Group Capex

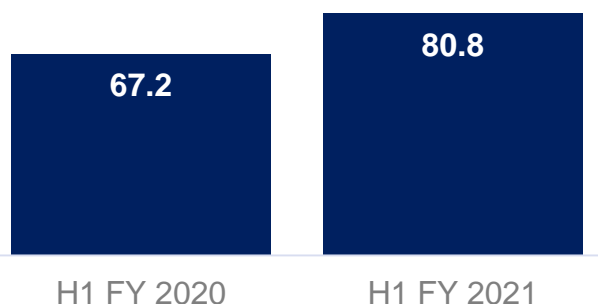


Delivering increased EBITDA and FCF in H1 FY 2021

ADJUSTED EBITDA¹

US\$ million

80.8 +20%

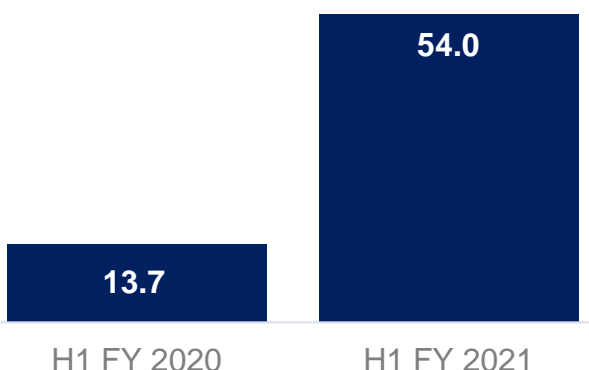


- Higher EBITDA driven by the sale of the Letlapa Tala Collection and reduced mining and processing costs
- Adjusted EBITDA margin of 45% (H1 FY 2020: 35%)

OPERATIONAL FREE CASH FLOW (PRE-RESTRUCTURING FEES)

US\$ million

54.0 +394%



- Generation of positive Operational FCF despite weak pricing environment reflects positive impact of Project 2022, improved revenue and reduced capital expenditure

ADJUSTED NET PROFIT / (LOSS) AFTER TAX¹

US\$ million

2.7 H1 FY 2020: (10.2)

ADJUSTED PROFIT / (LOSS) PER SHARE from continuing operations¹

US\$ cents

0.08 H1 FY 2020: (1.09)

BASIC PROFIT / (LOSS) PER SHARE from continuing operations

US\$ cents

6.31 H1 FY 2020: (1.01)



¹ Refer to interim results announcement dated 16 February 2021 for detailed notes regarding non-IFRS adjusted disclosures

Responsible Mining – Playing a Positive Role within our Communities



The Cullinan mine provides scholarships and bursaries to local students. In March 2021 the mine hosted some of the scholars sponsored by the mine



Launch of the artisanal mining initiative at Koffiefontein, which allows for legal and properly regulated artisanal mining to take place on certain tailings mineral resources, for the benefit of the local community



Petra constructed the Lethabong Day Centre within the Onverwacht school rounds, with 3 classrooms and facilities for both staff and the children. This centre allows pupils who were often absent caring for siblings to attend school while their siblings attend the Centre



In March 2021 the Finsch mine officially handed over new and upgraded classrooms to the Danielskuil High School. The project created 42 jobs in the



Following the outbreak of COVID-19 Petra distributed over 5,000 food parcels to vulnerable community members through recognised community structures. Blankets were also distributed to some communities ahead of the cold winter season



In December 2020 the Cullinan mine ended its 16 Days of Activism with a fun run/walk, with employees showing their support against gender-based violence and child abuse





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Financial Overview



H1 FY 2021 Summary of Results

	H1 FY 2021 (US\$m)	H1 FY 2020 (US\$m)	FY 2020 (US\$m)
Revenue	178.1	193.9	295.8
Adjusted mining and processing costs ¹	(99.2)	(123.6)	(225.3)
Other direct income / (expense)	5.1	0.3	2.0
Profit from mining activity¹	84.0	70.6	72.5
Exploration expense	—	(0.2)	(0.5)
Corporate overhead	(3.2)	(3.2)	(7.2)
Adjusted EBITDA¹	80.8	67.2	64.8
Depreciation	(35.9)	(47.0)	(78.3)
Amortisation of right-of-use asset	(2.3)	—	(5.2)
Share-based expense	(0.2)	(0.4)	(0.7)
Net finance expense	(35.9)	(34.1)	(71.6)
Tax (expense) / credit (excluding taxation credit on impairment charge and unrealised foreign exchange gain / (loss))	(3.8)	4.1	19.1
Adjusted net profit / (loss) after tax¹	2.7	(10.2)	(71.9)
Impairment charge – operations ¹	(0.2)	(1.6)	(91.9)
Impairment of BEE loans receivable - expected credit loss release / (charge) ¹	4.6	—	(10.9)
Profit on disposal including associated impairment, net of tax ¹	14.7	—	—
Net unrealised foreign exchange gain / (loss)	65.1	2.7	(81.5)
Taxation (charge) / credit on unrealised foreign exchange gain / (loss)	(19.3)	(0.9)	22.2
Taxation credit on impairment charge	—	—	11.0
Net Profit / (loss) after tax	67.6	(10.0)	(223.0)
Earnings per share attributable to equity holders of the Company:			
Basic profit / (loss) per share from continuing operations – US\$ cents	6.31	(1.01)	(21.96)
Adjusted profit / (loss) per share from continuing operations – US\$ cents ¹	0.08	(1.09)	(6.95)

¹ Refer to interim results announcement dated 16 February 2021 for detailed notes and explanations regarding non-IFRS adjusted disclosures



Balance Sheet Snapshot

	Unit	31 Mar 2021	31 Dec 2020	30 Jun 2020
Closing exchange rate used for conversion		R14.77:US\$1	R14.69:US\$1	R17.32:US\$1
Cash at bank (incl. restricted amounts)	US\$m	153.8	106.3	67.6
Diamond inventories ¹	US\$m	75.5	105.0	84.1
	Carats	1,020,973	1,385,402	1,357,584
Diamond debtors	US\$m	2.6	3.7	4.8
US\$336.7 million loan notes (issued March 2021) ²	US\$m	338.7	-	-
US\$650 million loan notes (including deferred coupon payments) ³	US\$m	-	702.0	676.9
Bank loans and borrowings	US\$m	108.4	61.2	52.1
BEE partner bank facilities	US\$m	-	47.2	40.0
Bank facilities undrawn and available ⁴	US\$m	10.8	-	-
Consolidated Net debt ⁵	US\$m	290.7	700.4	693.2

¹ Recorded at the lower of cost and net realisable value.

² The US\$336.7 million loan notes represents the gross capital of US\$336.7 million of notes, plus accrued interest until the end of the Period, issued following the Restructuring which completed on 10 March 2021.

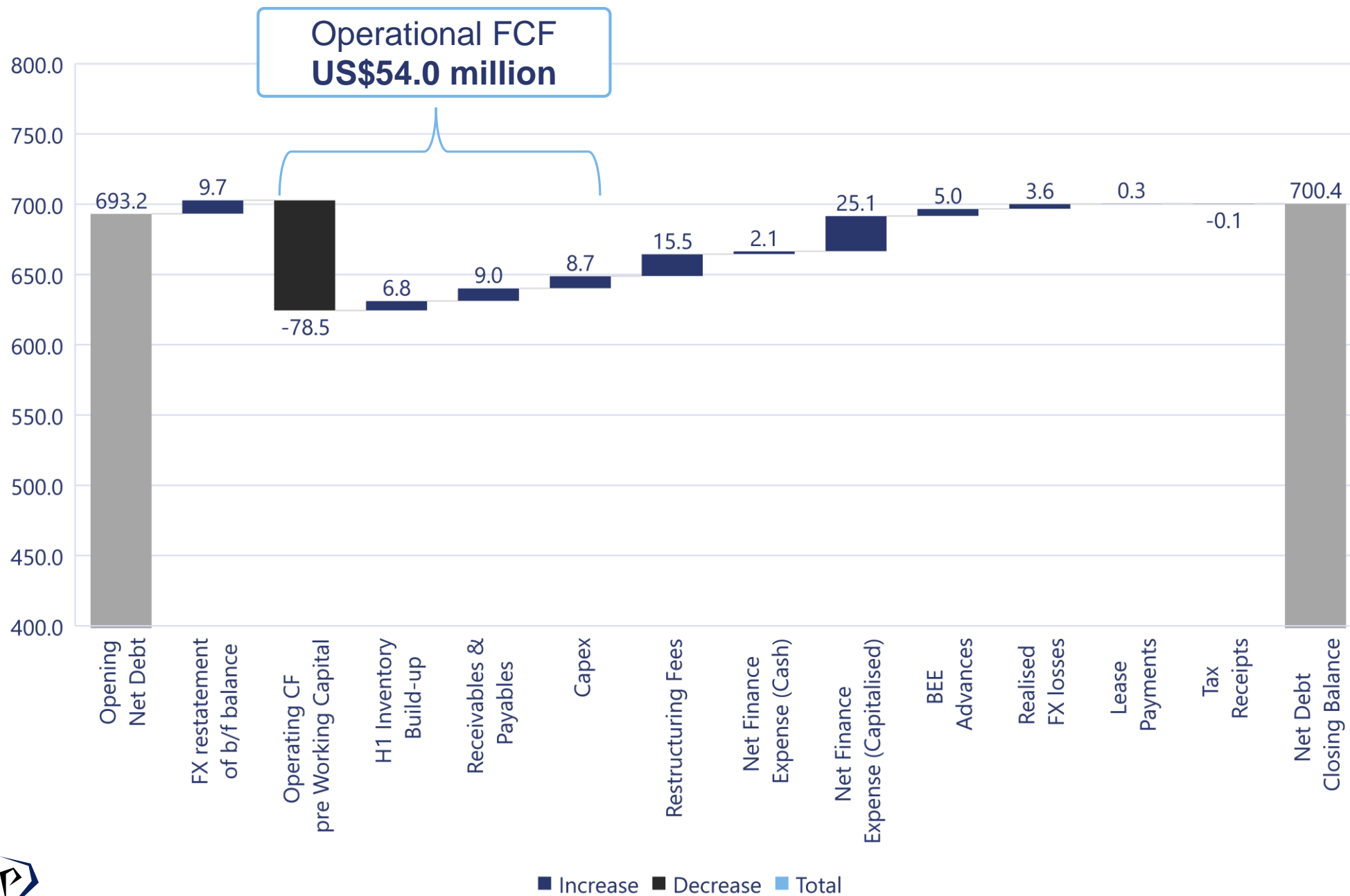
³ The US\$650 million loan notes represents the gross capital of US\$650 million of notes issued on April 2017, plus accrued and unpaid interest for the relevant periods; these loan notes were settled in full following the Restructuring which completed on 10 March 2021.

⁴ Bank loans and borrowings represent amounts drawn under the Group's refinanced South African bank facilities as part of the Restructuring, and comprises the ZAR1.2 billion term loan (US\$81.3 million) and ZAR400 million (US\$27.1 million) drawn under the ZAR560 million (US\$37.9 million) revolving credit facility. During the Period and as part of the Restructuring, the BEE partner bank facilities (which comprised the BEE guarantees) were settled by the Group through proceeds of the ZAR1.2 billion term loan.

⁵ Consolidated Net Debt is bank loans and borrowings plus loan notes, less cash, less diamond debtors and includes the Black Economic Empowerment guarantees of US\$nil (ZARnil) as at 31 March 2021 (ca. US\$47.2 million (ZAR692.8 million) as at 31 December 2020, ca. US\$40.0 million (ZAR693.6 million) as at 30 June 2020) ca. US\$40.9 million (ZAR729.0 million) as at 31 March 2020).

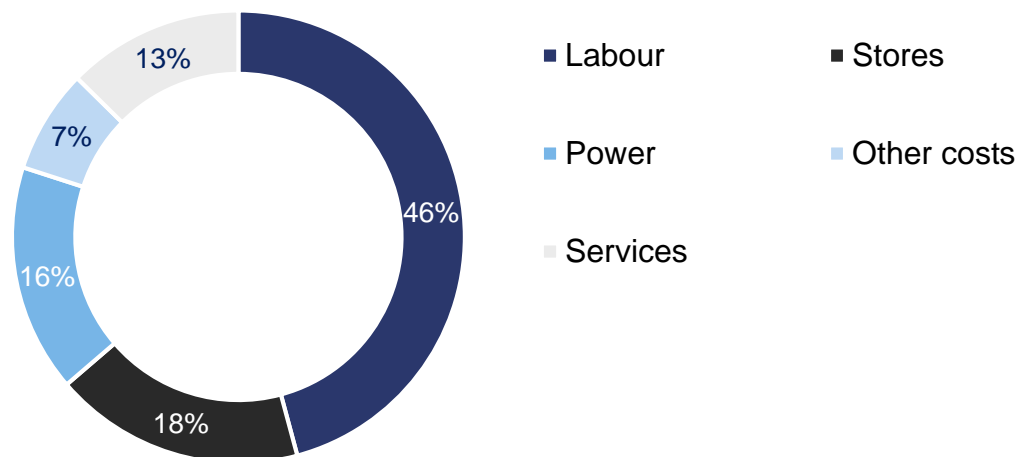


Net Debt Movement in H1 FY 2021



H1 FY 2021 Costs in line with expectations

H1 FY 2021 On-mine cash cost breakdown (South Africa operations)



- Absolute on-mine cash costs in H1 FY 2021 reduced by 30% vs H1 FY 2020 and in line with expectations due to:
 - the effect of translating ZAR denominated costs at SA operations at a weaker ZAR/USD exchange rate (ca. 7.6% decrease)
 - Williamson mine being on care & maintenance throughout the Period (ca. 17.3% decrease)
 - Other cost movements including Project 22 cost improvement initiatives delivered during the Period (ca. 7.8% decrease)
- Partially offset by:
 - inflationary increases, incl. impact of electricity (ca. 2.6% increase); labour increases deferred to Jan 2021

All in US\$m	On-mine cash costs ¹	Diamond Royalties	Diamond inventory and stockpile movement	Group technical, support and marketing costs ²	Adjusted mining and processing costs	Depreciation ³	Total mining and processing costs (IFRS)
H1 FY 2021	94.4	2.4	(5.9)	8.3	99.2	37.7	136.9
H1 FY 2020	135.1	4.8	(25.6)	9.3	123.6	46.6	170.2
FY 2020	235.0	5.9	(34.9)	19.3	225.3	82.6	307.9

¹ Includes all direct cash operating expenditure at operational level, i.e. labour, contractors & services, consumables, utilities and on-mine overheads

² Certain technical, support and marketing activities are conducted on a centralised basis

³ Excludes exploration and corporate / administration



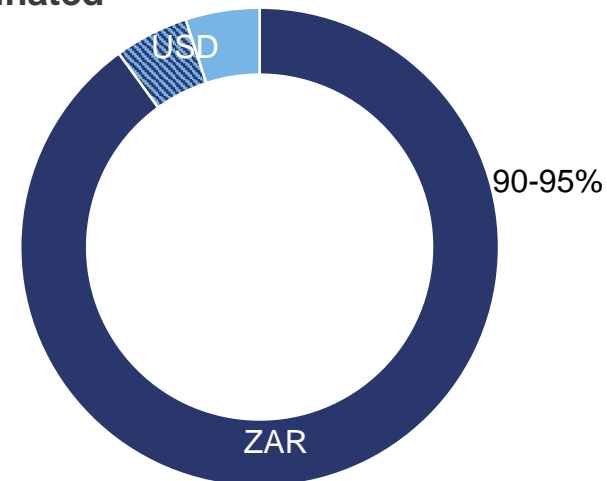
Impact of ZAR/USD Movement on Petra

- Exchange rate volatility over the past 24 months:
 - ZAR weakness in first half of 2020 impacted by COVID19 and global sentiment
 - ZAR strength / USD weakness experienced over the past 12 months
 - FY 21 Q3 closing exchange rate (US\$1:ZAR14.77) ca. 0.5% weaker compared to FY 21 Q2 (US\$1:ZAR14.69)
- Increase / decrease of ZAR1 equates to:
 - ca. \$16 – 18 million on EBITDA
 - ca. \$15 – 17 million on operational FCF

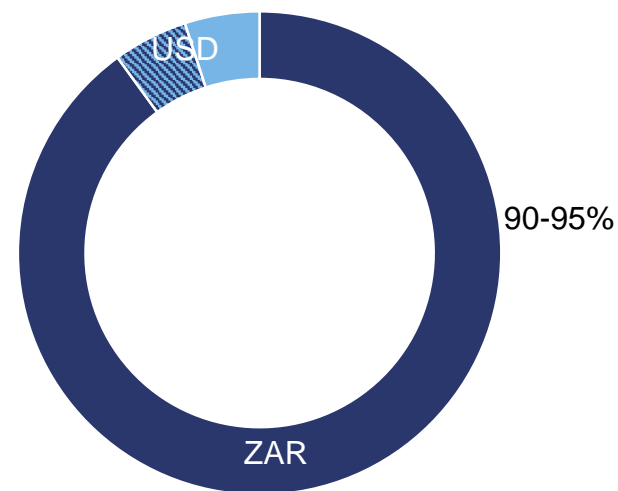
USD:ZAR exchange rate – 1 July 2019 to 14 May 2021



90-95% of operating costs are ZAR denominated*



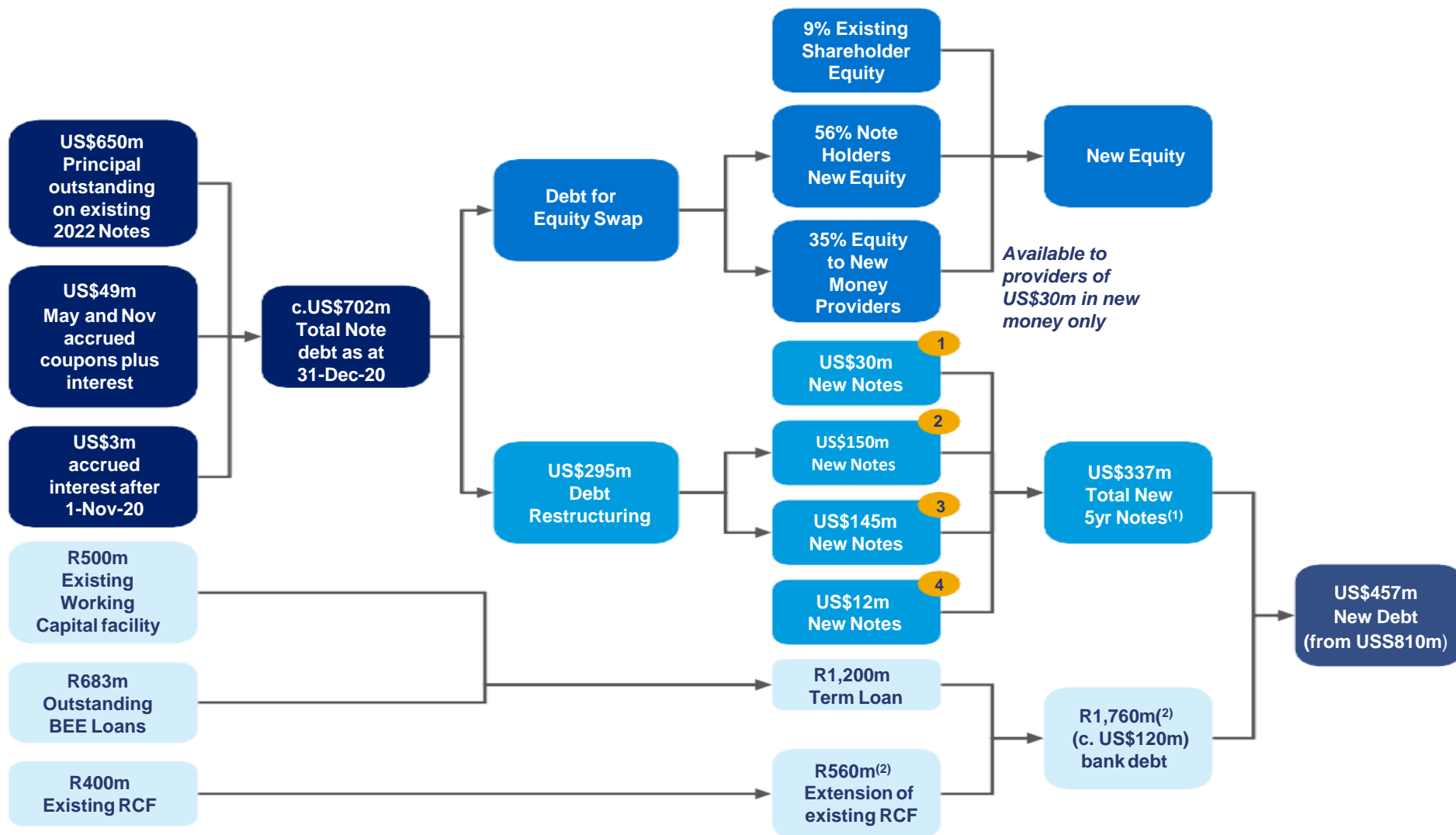
90-95% of Capex is ZAR denominated*



* Impacted by Williamson care & maintenance during H1 FY 21



Capital Restructuring completed March 2021



- 1 US\$30m of new money, taking the form of new Notes, structured to incentivise participation by note holders
- 2 US\$150m of new Notes allocated to existing note holders that contribute to the US\$30m new money raise, pro rata to their contribution
- 3 US\$145m of new Notes allocated to all note holders in line with their pro rata holding in the US\$650m 2022 Note
- 4 US\$12m represents an Early-Bird Fee, paid to note holders that executed the Lock-Up Agreement



- (1) New Notes pay semi-annual interest of 10.5% Payment in Kind (PIK) for the first 24 months and 9.75% cash thereafter over a 5-year term. Include a change of control provision requiring a change of control offer at 101%.
- (2) Assumed fully drawn for illustrative purposes; US\$ equivalent at ZAR14.69/USD1 as at 31 December 2020



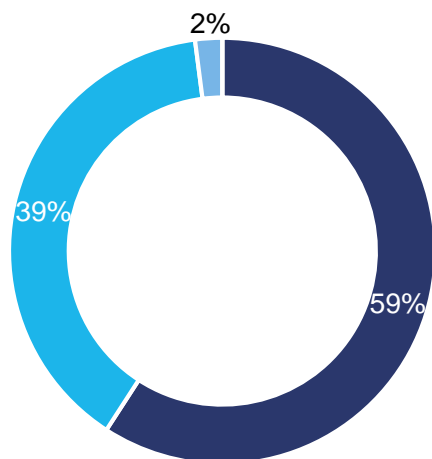
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Operations Update



Solid production despite operational challenges

Production by mine

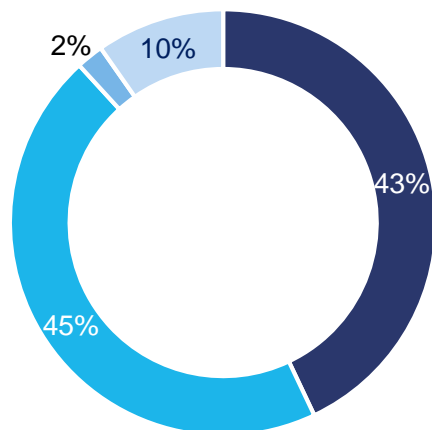
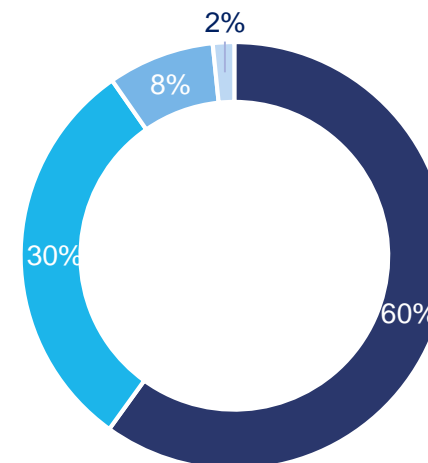


9M FY 2021:
2.4 million carats

9M FY /2021¹:
\$283.9 million

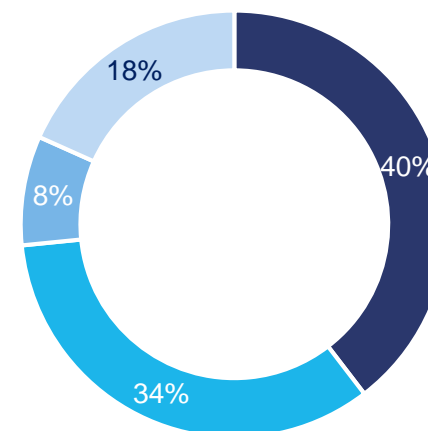
- Cullinan
- Finsch
- Koffiefontein
- Williamson

Revenue by mine



9M FY 2020:
3.0 million carats

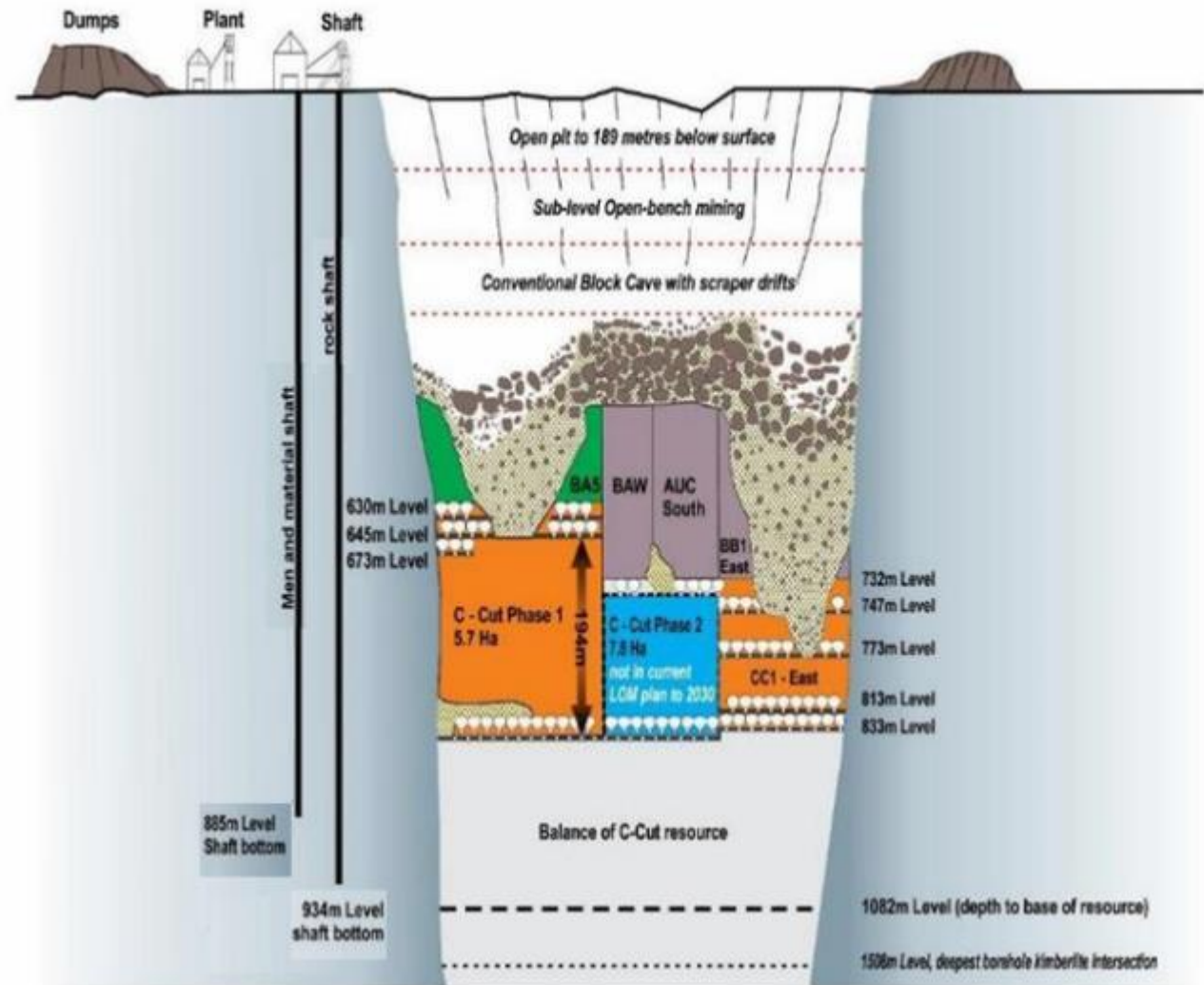
9M FY 2020
\$285.3million



1. Petra sales are usually weighted to H2 due to holding 4 tenders vs 3 tenders in H1

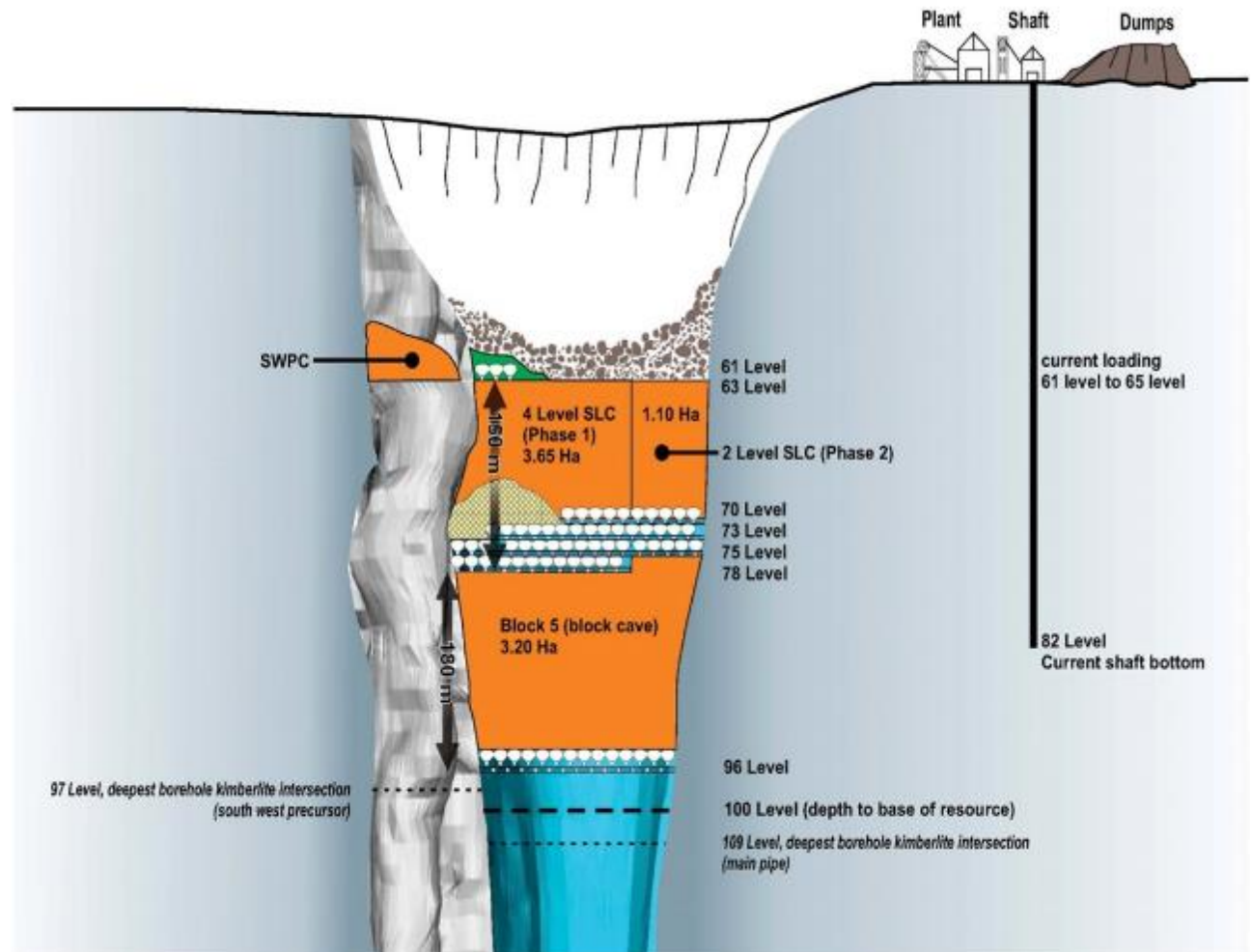
Project 2022 throughput initiatives delivering increased volumes

- Undercut ring blasting commenced – FY 2015
- Production levels established at 839m and shaft to 934m commissioned – FY 2016
- New plant with throughput capacity of 4.0 Mt ROM and 2.0 Mt tailings – commissioned Q1 FY 2018
- Ground handling complete with third crusher commissioned – Q2 FY 2019
- Overall carat production up 12% to 1.45 Mcts in 9M FY 2021; 4% increase in ROM production in line with Project 2022 throughput targets
- Higher ROM production driven by increased volume treated (3.4 Mt) at grade of 38.4 cpht (Q1-Q3 FY 2020 3.3 MT at 37.6 cpht)
- September 2020: recovery of Letlapa Tala Collection of five Blue Diamonds
- Q3 2021: recovery of 299 carat Type IIa white gem-quality diamond and 11.82 carat Blue Diamond
- April 2021: recovery of 39.34 carat Blue Diamond

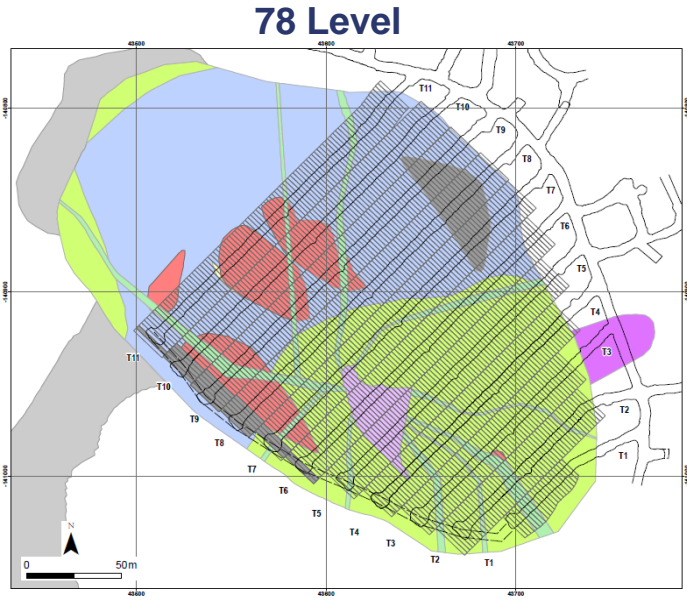
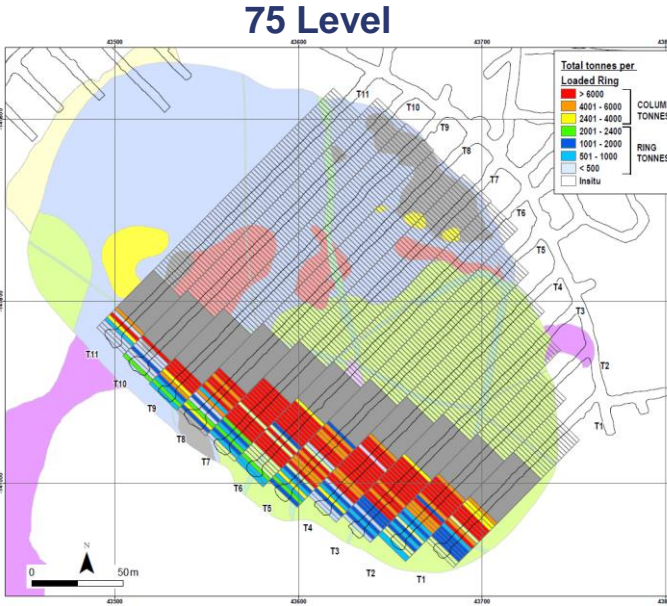
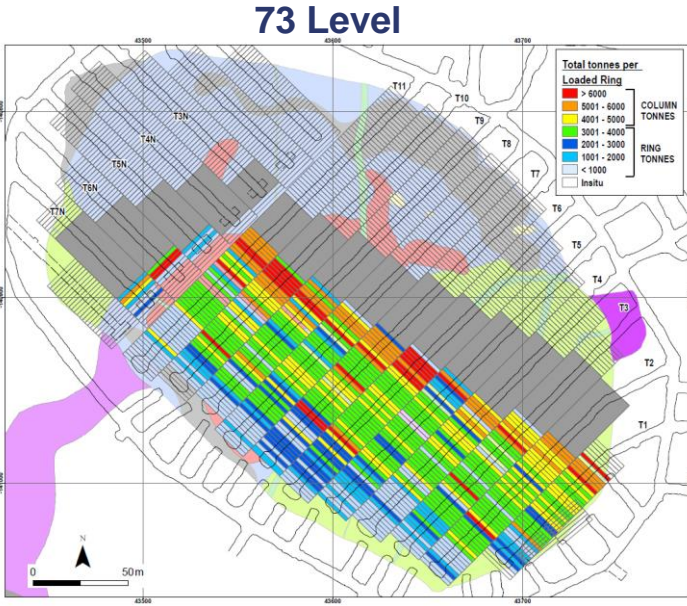
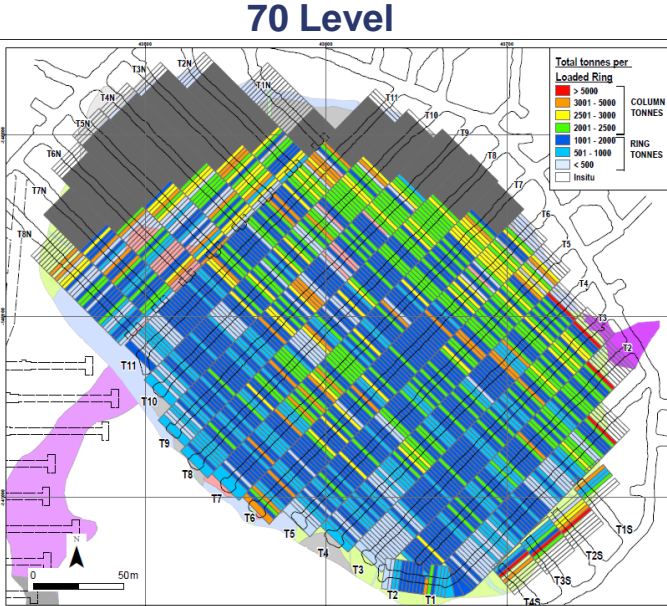
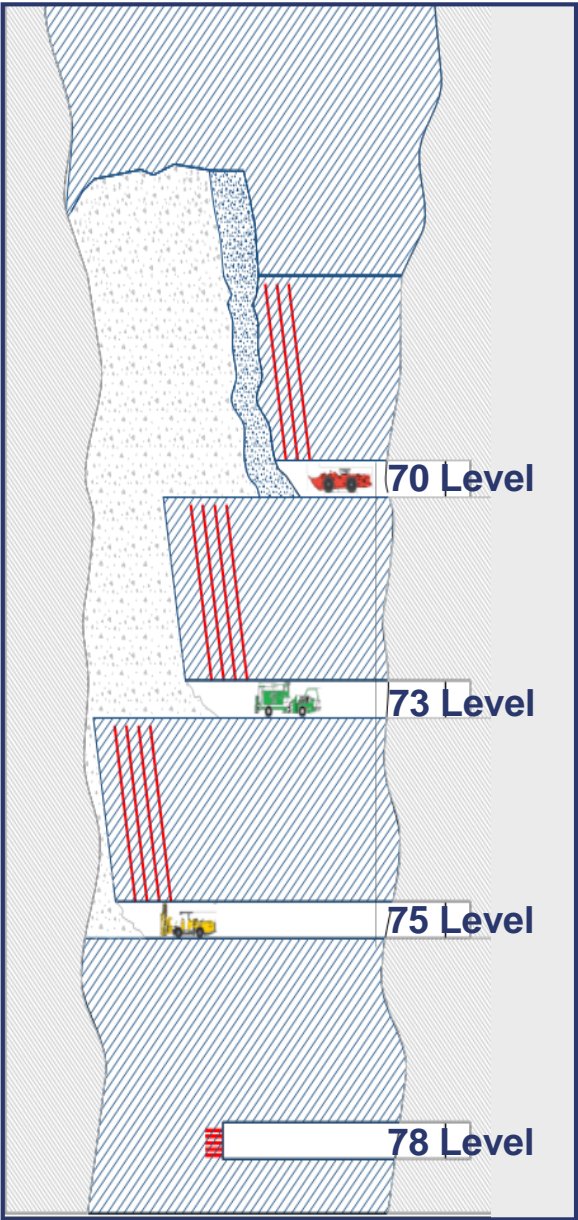


Steady state production from Block 5 SLC

- Block 5 SLC production commenced from first tunnels on 70L – FY 2016
- Production on 75L commenced in Q3 FY 2018; all tunnels in production - Q3 FY 2019
- Construction of ground handling infrastructure completed – Q1 FY 2019
- Overall carat production down 30% in 9M FY 2021 to 950 Kcts due to 28% decrease in ROM carat production and 21% fall in ROM volume treated.
- 9M FY 2021 ROM grade of 53.2 cpht vs 58.4 cpht in 9M FY 2020
- ROM volumes impacted by mitigating steps to control unexpected waste ingress and expiry of temporary continuous operations arrangement which was reinstated during October 2020 to remain in place until June 2021
- Very significant rainfall Dec 2020 – Feb 2021 impacted operations in Q3 FY 2021

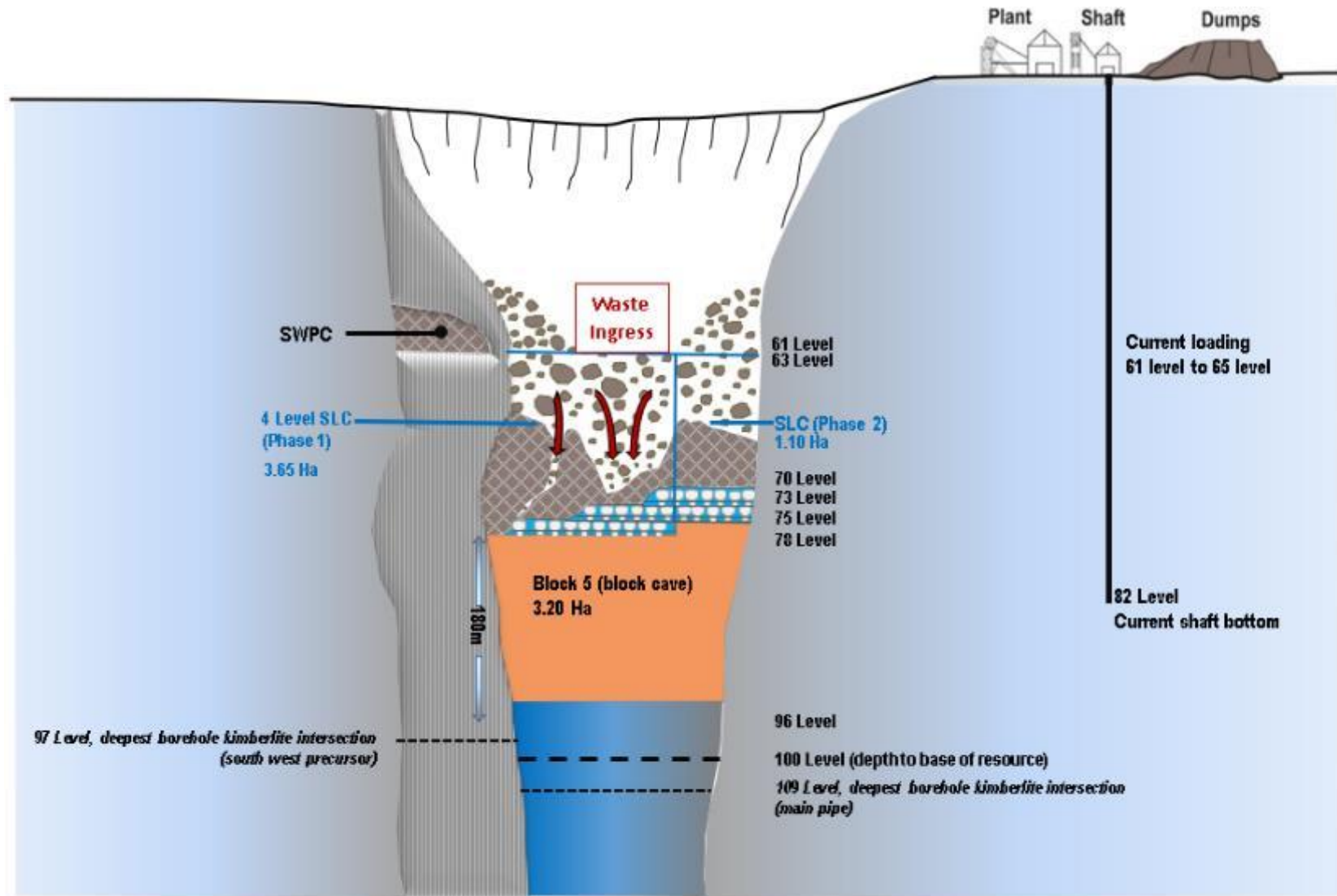


Finsch – Block 5 SLC Progression



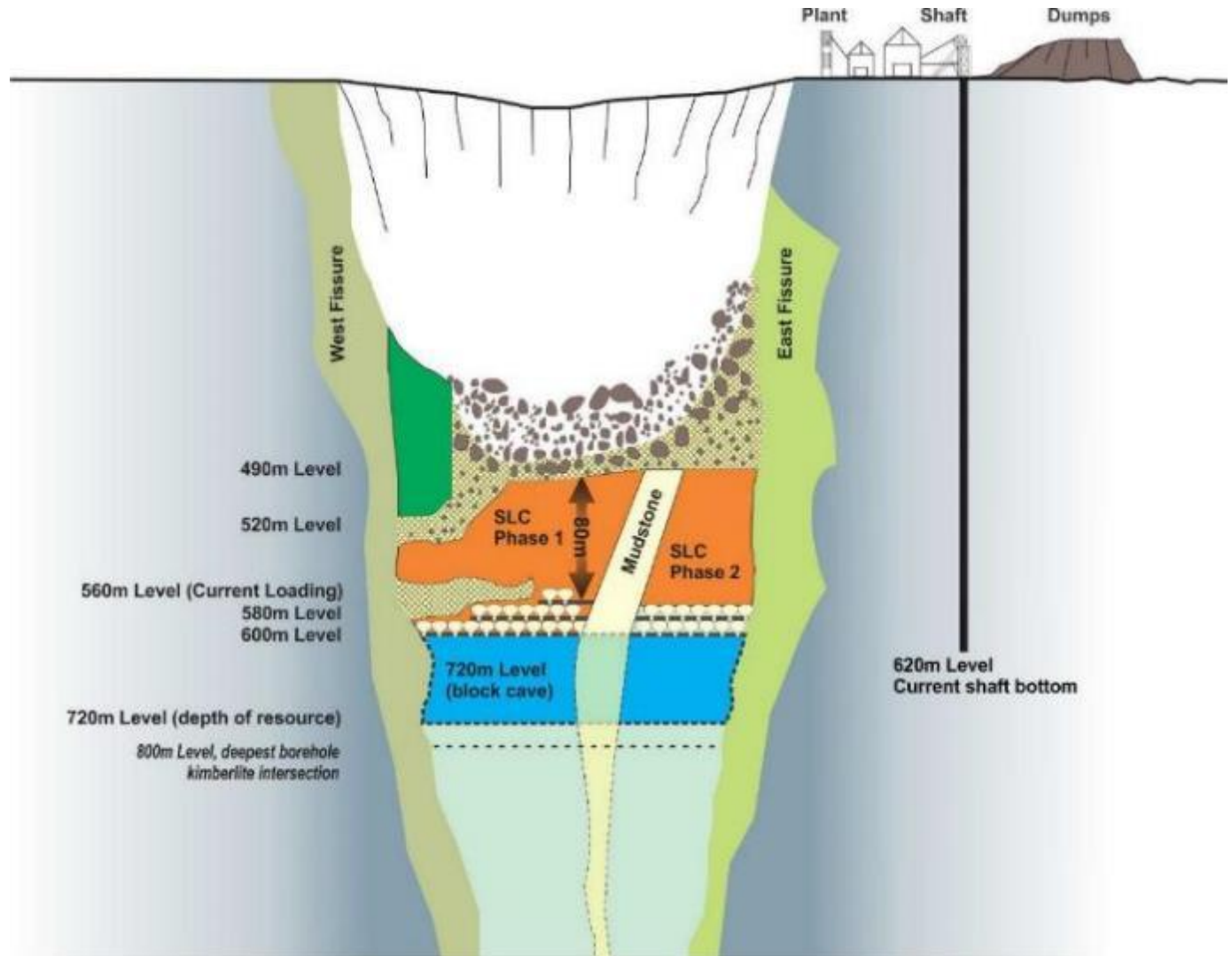
Waste Ingress at Finsch in a number of the upper levels of the Block 5 SLC

- Mitigating measures:
 - revision to draw strategy to limit planned draw tonnage for 4 months
 - a build-up of inventory rings to allow for increased blasting from March 2021
 - a change to drill and blast designs to optimise ore extraction
- Longer term – Petra will investigate ore mixing programmes to better assist with the prediction of waste ingress
- FY 2021 production expected to be ca. 15% lower in carat volumes than the internal plan, with further downside risk following significant rainfall Dec '20 – Feb '21



Operating challenges exacerbated by heavy rainfall

- Production commenced from 56 Level SLC – FY 2015
- Ground handling system commissioned – Q3 FY 2018
- Production from 60L commenced – Q2 FY 2019
- 9M FY 2021 production down 19% to 50 kcts
- Treatment from underground ore mined supplemented by ca. 76 Kt of ROM material stockpiled during Q4 FY 2020; the ROM stockpile was largely depleted during H1 FY 2021
- Very significant rainfall Dec 2020 – Feb 2021 impacted operations in Q3 FY 2021



Optimising production and driving cost efficiencies

- Project 2022 remains a key focus to further stabilise our operations and ensure that continuous improvement is embedded in our operating model and culture
- Project 2022 key drivers are throughput capacity and utilisation increases, and improving cost efficiencies
- Throughput capacity being increased across Petra's operations in South Africa
- Targeting US\$50million annualised benefit with reduction from previous targets driven by waste dilution at Finsch, very significant rainfall at Finsch and Koffiefontein and ongoing care and maintenance at Williamson
- Cost efficiencies targeted to deliver ca. US\$20 million per annum going in to H1 FY 2022; ca. \$2 million lower than previous guidance due to higher than anticipated electricity pricing in South Africa and postponement of some moveable asset sales into FY 2022



Strong consumer demand and destocking in the midstream has led to a recovery in rough diamond prices

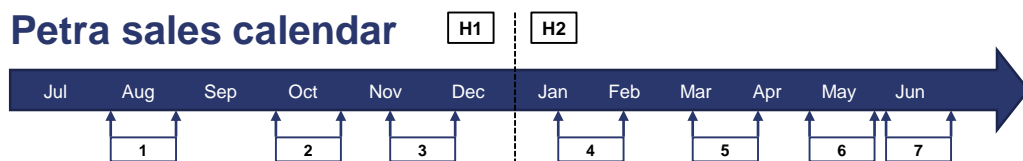
- Robust midstream demand as inventories of rough and polished diamonds remained low thanks to strong sales of diamond jewellery over the holiday retail season
- Resurgence of consumer demand – strong sales by leading jewellers in China and in the US, lead by online retailers
- Improved demand expected to continue throughout Q1 CY 2021. However, current resurgence of COVID-19 in many countries requires ongoing flexibility around timing of sales in H2 FY 2021
- Supply discipline by the major diamond producers in 2020 played an important role in moving towards more balance between supply and demand in the midstream and remains a key factor in terms of the health of the market in 2021
- Due to the impact of COVID-19 and the closure of the Argyle mine in Australia in 2020 (ca. 13 Mcts in 2019), rough diamond production is expected to have contracted significantly in 2020 and may continue to decline

Mine	Actual 9M FY 2021 (US\$/ct)	Actual 9M FY 2020 (US\$/ct)	Actual FY 2020 (US\$/ct)
Cullinan ¹	110	98	98
Finsch	74	73	75
Koffiefontein	509	398	387
Williamson	150	176	177

¹ Includes revenue from special stones

- Like-for-like diamond prices at Petra's Q3 FY 2021 tender increased ca. 12% from those achieved in H1 FY 2021 and are comfortably above pre-COVID pricing levels
- 9M FY 2021 pricing impacted by carry-over of certain, mostly lower-value parcels from FY 2020, which were subsequently sold during July 2020
- Realised prices reflect the weaker market conditions in H1 FY 2021 offset by the sale of the Letlapa Tala Collection and 299 carat Type IIa white gem-quality diamonds

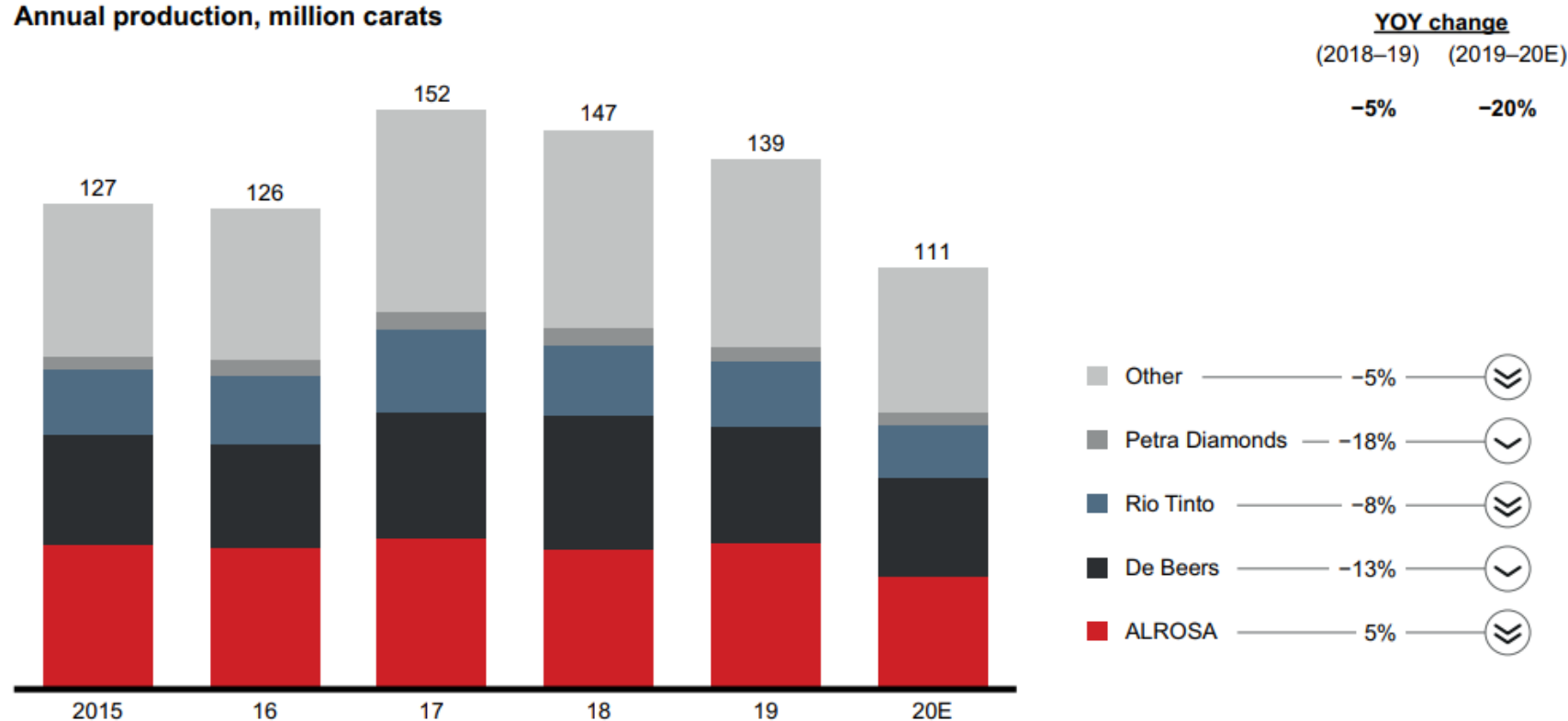
Petra sales calendar



The supply side outlook continues to contract

- Rough diamond production fell 7% to 138.2 Mcts in 2019 with a value of \$13.6bn (2018: \$14.5bn)
- Argyle mine closed 2020; the mine produced around 10% of world supply by volume in 2019 and was only major source of pink diamonds globally
- The success rate in diamond exploration is estimated as less than 1% and there have been no major new finds since the early 1990s
- World supply projected to steadily decrease to ca. 120 Mcts by 2030

Annual production, million carats



Notes: 2020 production is estimated based on companies' production plans; only diamonds tracked by Kimberley Process are included; 2020 data is a preliminary estimate and is to be updated with 2020 Kimberley data; Kimberley data for 2017, 2018 and 2019 was adjusted: data for 2017–18 was adjusted in accordance with production of AGD Diamonds (an additional 1.4 million carats [Mcts] were accounted for in 2017 instead of 2018 to reflect reported real production of 4.4 Mcts instead of 3 Mcts); data for 2018 was adjusted in accordance with reported production of Debswana mines and Karowe mine (additional production of 0.1 Mcts for Botswana in 2018); data for 2019 was adjusted in accordance with reported production of ALROSA and AGD Diamonds (lower production by 1.9 Mcts in Russian Federation for 2019) and with reported and estimated production of Gahcho Kué, Viktor, Renard, Ekati and Diavik (additional production of 3.1 Mcts)

Sources: Company data; Kimberley Process; expert interviews; Bain & Company



Source: Bain & Company Diamond Report 2020-21



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Outlook



Focus on operational delivery and successful implementation of Project 2022

- **Stabilising operational performance**

Continued strong performance at Cullinan driven by Project 2022 throughput improvements

Close monitoring and implementation of mitigating measures to address waste ingress at Finsch and improve grades

Project 2022 to deliver throughput targets for FY 2021 of ca. US\$50 million; cost saving initiatives expected to deliver an annualised contribution of ca. US\$20 million going in to H1 FY 2022

- **Supply discipline and continued consumer purchasing remains a key factor in the rough diamond market**

Improved demand from both the midstream and consumer market expected to continue throughout Q4 FY 2021; however, increased COVID-19 restrictions remain a risk

- **Proactive cash management and preservation**

Following the completion of the capital restructuring, Petra will continue to closely monitor and manage its liquidity risk and maintain tight control over costs and overheads

- **Continued implementation of restorative measures at the Williamson Mine**

Including the Independent Tier 2 Grievance Mechanism, community support, security and VPSHR focused initiatives and improved governance and reporting structures and processes.





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Appendix



Capital Structure

Share Price (1 year to 04 May 2021)



Listing

LSE: PDL

Average daily trading volume across all platforms (shares) – (LTM)	4.14m
Shares in issue	9,710.1m
Market cap @ 1.5p (14 May 2021)	\$205m

Major Shareholders as at 04 May 2021

% Voting rights

Vontobel Asset Mgt	17.83%
Monarch Captial	12.00%
Invesco Ltd.	8.43%
Bank of America Corporation	7.61%
Franklin Templeton Investment Management Ltd.	6.37%



Board of Directors



Peter Hill
Independent Non-Executive Chairman
Appointed January 2020

Nomination and Investment Committees



Richard Duffy
Chief Executive
Appointed April 2019

Executive, HSE, SED and Investment Committees



Jacques Breytenbach
Finance Director

Executive and Investment Committees



Varda Shine
Senior Independent Non-Executive Director

Remuneration, Audit & Risk, Nomination, HSE and SED Committees



Gordon Hamilton
Independent Non-Executive Director

Audit & Risk, Nomination, Remuneration and Investment Committees



Octavia Matloa
Independent Non-Executive Director

Audit & Risk, SED, Remuneration and Nomination Committees



Bernard Pryor
Independent Non-Executive Director

HSE, Audit & Risk, Remuneration and Nomination Committees



Matthew Glowasky
Non-Independent Non-Executive Director

Nomination, SED and Investment Committees



The heritage of our assets imbues our diamonds with unique character

Koffiefontein



74% Petra; 26% BEE
Sub-level cave
Mine Plan to 2024

Cullinan



74% Petra; 26% BEE
Block cave / Sub-level cave
Mine Plan to 2029

Williamson



75% Petra; 25% Gov of Tanzania
Open Pit
Mine Plan to 2030

Finsch



74% Petra; 26% BEE
Sub-level cave / Block cave
Mine Plan to 2030

- Achieving steady state production as Petra nears the end of heavy capital investment phase
- Petra's mines produce the full spectrum of diamonds from small stones to the very large, highest quality gemstones across the colour range, from Type II white to yellow, champagne, pink and blue



Consistent producers of world-class diamonds with exceptional heritage



The Cullinan Heritage
507.5ct rough, 104ct polished
sold for \$35.3m
Cullinan, 2009



25.5ct blue diamond
sold for \$16.9m (\$663k/ct)
Cullinan, 2013



The Blue Moon of Josephine
29.6ct rough, 12.0ct polished
Rough **sold for \$25.5m**
(\$862k/ct) and polished sold for
\$48.5m (+\$4m/ct = world record)
Cullinan, 2014



The Cullinan Dream
122.5ct rough, 24.1ct polished
Rough **sold for \$27.6m**
Cullinan, 2014



32.3ct pink diamond
sold for \$15.0m (\$463k/ct)
Williamson, 2016



**The Legacy of the Cullinan
Diamond Mine**
424.8ct rough **sold for \$15.0m**
Cullinan, 2019



20.0ct blue diamond
sold for \$14.9m (\$741k/ct)
Cullinan, 2019



The Letlapa Tala Collection
five blue diamonds ranging from
9 – 25 ct
sold for \$40.36m
Cullinan, 2020



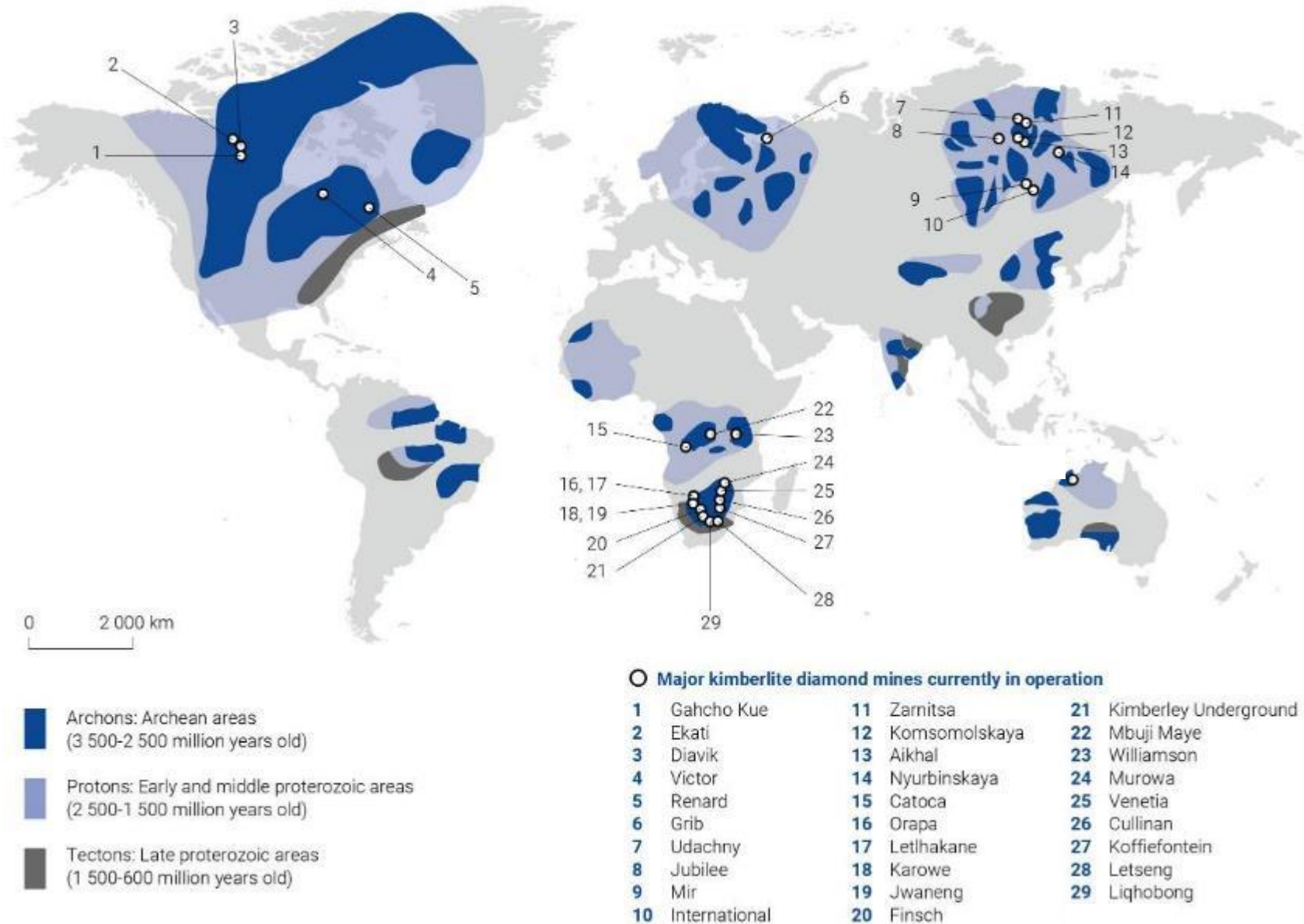
A unique discovery and the first ever sale of five blue diamonds at one time

- In September 2020 Petra recovered five blue diamonds of significant colour, clarity and size at the Cullinan mine, ranging from 9 to 25 carats in size
- Blue diamonds are so rare that there are no official statistics on their recovery; however, the Cullinan mine is known as the world's most important source
- It is even more unusual to recover five high quality stones around the same time, all in the space of one week's production
- The collection was named the Letlapa Tala Collection, meaning 'blue rock' in Northern Sotho (commonly known as Pedi), the predominant language spoken in the Cullinan area
- A special tender process was held, with viewings in the key diamond centres of Antwerp, Hong Kong and New York
- This is likely to be the first time that five blue rough diamonds have ever been offered for sale at one time
- The Collection was sold as a suite of stones to a partnership between De Beers and Diacore for US\$40.36 million.



Global Production

Only 29 significant kimberlite mines in production today



The First Ever Global Advertising Campaign for the Natural Diamond Council

The NDC aims to reinforce the positive impact of the natural diamond industry and inspire, educate and protect the consumer

- In September 2020 the NDC launched its first global advertising campaign '**For Moments Like No Other**' and announced actress Ana de Armas as their Global Ambassador
- Ana lead this multipart campaign that celebrates beautiful natural diamond jewellery and its significance across different relationships: love, freedom, friendship and family, for meaningful moments like no other, whether big or small.
- The campaign film was debuted at the Emmy Awards and was complemented by a robust media plan, launched with a feature article in Vogue US
- The campaign was timed to support the industry at the start of the retail buying season and marked a number of firsts for the NDC. Not only was it the first celebrity-fronted campaign for the diamond category, but it was also the first dedicated to its 'Only Natural Diamonds' platform.
- The campaign is also the first marketing initiative by the NDC to showcase a diverse roster of jewellery designers that work with natural diamonds in innovative and modern ways.



9M FY 2021 vs. 9M FY 2020 Operational Results

		Cullinan		Finsch		Koffiefontein		Williamson	
	Unit	9M FY 2021	9M FY 2020	9M FY 2021	9M FY 2020	9M FY 2021	9M FY 2020	9M FY 2021	9M FY 2020
ROM PRODUCTION									
Tonnes treated	Tonnes	3,394,451	3,311,850	1,783,057	2,258,945	624,155	797,646	0	3,880,335
Grade	cpht	38.4	37.6	53.2	58.4	8.0	7.8	0	7.3
Diamonds recovered	Carats	1,302,292	1,246,606	948,915	1,318,244	50,101	61,852	0	281,827
TOTAL PRODUCTION									
Tonnes treated	Tonnes	3,721,661	3,466,374	1,783,057	2,470,486	624,155	797,646	0	4,173,835
Diamonds recovered	Carats	1,446,345	1,290,328	948,915	1,358,134	50,101	61,852	0	292,382
SALES									
Diamonds sold	Carats	1,546,026	1,157,130	1,160,568	1,313,406	44,951	59,314	30,339	296,894
Average price per carat	US\$	110	98	74	73	509	398	150	176
Revenue	US\$M	170.2	112.9	86.2	96.5	22.9	23.6	4.6	52.3



H1 FY 2021 vs. H1 FY 2010 Operational Results

		Cullinan		Finsch		Koffiefontein		Williamson	
	Unit	H1 FY 2021	H1 FY 2020	H1 FY 2021	H1 FY 2020	H1 FY 2021	H1 FY 2020	H1 FY 2021	H1 FY 2020
ROM PRODUCTION									
Tonnes treated	Tonnes	2,339,473	2,295,197	1,323,000	1,534,256	493,661	561,296	0	2,654,906
Grade	cpht	39.1	37.3	52.6	57.4	7.3	7.9	0	8.1
Diamonds recovered	Carats	913,626	855,371	695,308	880,707	35,912	44,545	0	214,888
TOTAL PRODUCTION									
Tonnes treated	Tonnes	2,560,858	2,412,309	1,323,000	1,708,423	493,661	561,296	0	2,853,604
Diamonds recovered	Carats	1,009,642	889,787	695,308	913,557	35,912	44,545	0	222,351
SALES									
Diamonds sold	Carats	894,758	730,847	768,647	783,962	18,944	34,163	30,339	194,835
Average price per carat	US\$	120	112	71	79	590	431	150	184
Revenue	US\$M	107.3	81.7	54.8	61.7	11.2	14.7	4.6	35.9
On-mine cash cost per tonne treated	ZAR	239	262	456	405	459	419	n.a.	10.2
Capex	US\$M	5.9	12.0	1.3	5.6	0.6	2.3	0.3	5.7



New SA Bank debt facilities post restructuring as at 31 March 2021:

The Group's refinanced South African bank facilities comprise a ZAR1.2bn term loan (US\$81.3 million) and a ZAR560 million (US\$37.9 million) revolving credit facility. As part of the Restructuring, the BEE partner bank facilities (which comprised the BEE guarantees) were settled by the Group through proceeds of the ZAR1.2 billion term loan.

Facility	Type	Size ZARM ¹	Size US\$m ²	Utilised at 31 Mar 2021 US\$m ²	Covenants ³	Maturity ⁴
RCF	ZAR Revolving credit facility	560	37.9	27.1	DSCR; Minimum Liquidity	March 2024
Term Loan	ZAR amortising term loan ⁵	1,200	81.3	81.3	DSCR; Minimum Liquidity	March 2024

¹ Term Loan amortizes in quarterly instalments, and the commitments under the New RCF will also reduce on a quarterly basis, over the life of the facilities.

² Converted to USD using exchange rate of ZAR14.76/USD1

³ Covenants include a minimum debt service cover ratio (DSCR) of 1.3:1 in addition to a minimum liquidity requirement of US\$20 based on covenant measurement every half year.

⁴ Maturity date three years from the Restructuring Effective Date for the New Term Loan, New RCF and ancillary facilities being 9 March 2024

⁵ As part of the Restructuring, the BEE partner bank facilities (which comprised the BEE guarantees) were settled by the Group through proceeds of the ZAR1.2 billion term loan



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Thank you

Further enquiries:

investorrelations@petradiamonds.com

+44 20 74948203

www.petradiamonds.com