



PetraDiamonds

FY 2021 Prelim Results

Petra Diamonds Limited

14 September 2021

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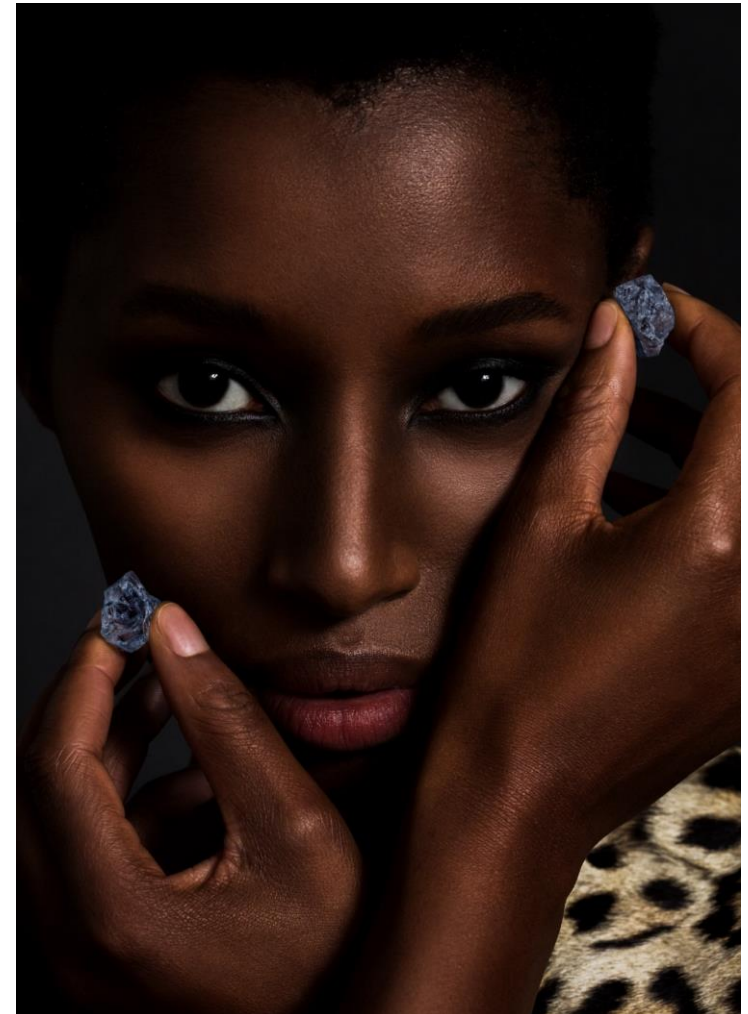
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CEO Overview



“We enter FY 2022 with some momentum from a considerably strengthened balance sheet, ongoing optimisation of our asset base and a positive outlook for the diamond market.”

- Completion of major capital restructuring coupled with US\$62.0 million in sales from exceptional stones served to reduce consolidated net debt by roughly two thirds from US\$693.2 million (30 June 2020) to US\$228.2 million (30 June 2021), thereby considerably strengthening the balance sheet
- Project 2022 delivered record production at Cullinan and helped to contain operating cost pressures
- Delivery of significant operational free cashflow of US\$120.1 million due to higher diamond sales, recovery of exceptional diamonds and an improving diamond market and prices
- Cullinan continued to produce world-class Type II blue and white diamonds
- Successful conclusion of a 3 year labour agreement with NUM
- Continued management of COVID-19 across the Group without material impact on production



Safety remains our first priority

	Fatalities	Lost Time Injuries	Lost Time Injury Frequency Rate	Non Lost Time Injuries	Total Injuries	Severity Rate
FY 2021	0	25	0.44	17	42	10.50
FY 2020	0	19	0.29	26	45	13.13

Ongoing focus on safety to address rise in LTIs:

- LTIs identified as behavioural in nature and of low severity, but nevertheless require significant focus to achieve turnaround
- South African mining industry saw significant increase in fatalities and injuries during 2020/21 believed to be related to disruption to workforce caused by COVID-19
- Petra has a behaviour-based intervention campaign in place:
 - in-shift safety stops
 - visible leadership and management walkabouts
 - awareness campaigns
 - safety discipline enforcement
 - safety inspection processes



Vaccination drive underway at all Petra's South African operations in partnership with the Department of Health

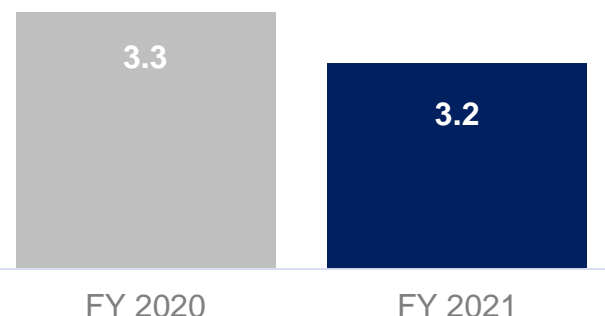
Management leading by example

Strong operating performance

PRODUCTION¹

Million carats

3.2 -2%

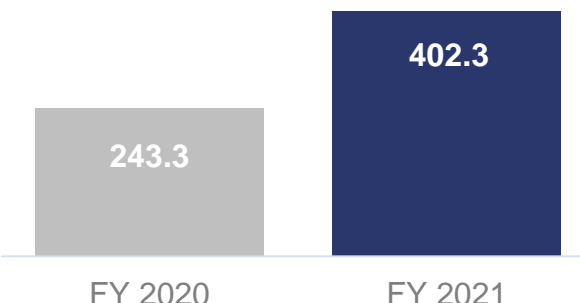


- Record performance at Cullinan partially offset by lower production at Finsch due to unexpected waste ingress, and excessive rainfall impacting Finsch and Koffiefontein in Q3; Williamson remained on care and maintenance

REVENUE¹

US\$ million

402.3 +65%

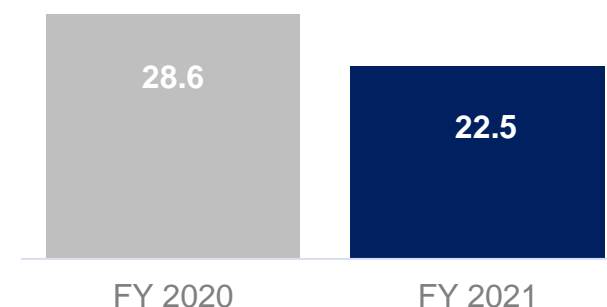


- FY 2021 revenue driven by record contribution from Exceptional Stones of US\$62.0 million, a 51% increase in diamonds sold and rough diamond prices realised by Petra rising ca. 9%

OPERATIONAL CAPEX¹

US\$ million

22.5 -21%



- Capital expenditure was significantly reduced in FY 2021 reflecting Management's response to capital allocation in light of the COVID-19 impact on the business



¹ All figures exclude Williamson; the Board has decided to review its strategic options at Williamson and the asset has therefore been classified as an asset held for sale

The Unique Heritage of Cullinan

Cullinan continues to produce historic diamonds

FY 2021



The Letlapa Tala Collection of five blue diamonds sold for US\$40.36 million



299.28cts
Irregular, White
2021/01/15

A 299 carat white diamond sold for US\$12.18 million (\$40.7k per carat)

FY 2022 YTD



US\$1.0
million per
carat

39.34ct blue diamond sold for US\$40.18 million – being the most valuable diamond sold in Petra's history and likely the most valuable rough stone per carat in the history of diamonds



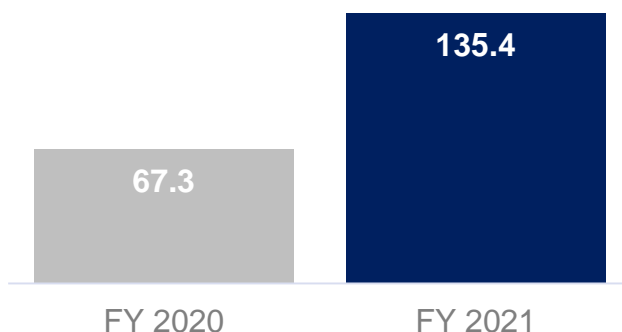
A 342.92ct white diamond and an 18.30ct blue diamond sold into a partnership – Petra to receive total upfront payment of US\$13.5 million, as well as retaining a 50% interest in the profit uplift of the polished proceeds, after costs

Delivering increased EBITDA and Operational FCF in FY 2021

ADJUSTED EBITDA^{1,2}

US\$ million

135.4 +101%

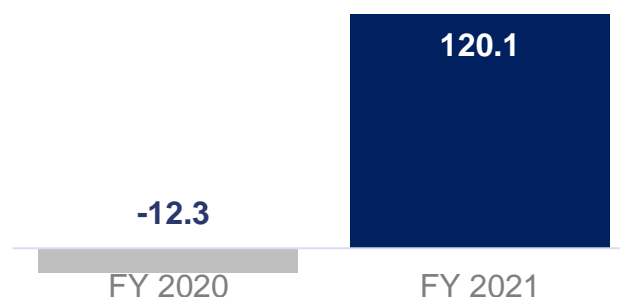


- Higher EBITDA driven by Exceptional Stone sales and improved diamond prices
- Adjusted EBITDA margin of 34% (FY 2020: 28%)

OPERATIONAL FREE CASHFLOW¹

US\$ million

120.1



- Generation of significant positive Operational FCF assisted by stronger pricing, sales proceeds from Exceptional Stones and cost efficiencies delivered by Project 2022.

ADJUSTED NET LOSS AFTER TAX^{1,2}

US\$ million

(16.1) FY 2020: (54.7)

BASIC PROFIT / (LOSS) PER SHARE from continuing operations¹

US\$ cents

6.67 FY 2020: (15.26)

ADJUSTED LOSS PER SHARE from continuing operations^{1,2}

US\$ cents

(0.46) FY 2020: (5.04)



1. All figures exclude Williamson

2. Refer to preliminary results announcement dated 14 September 2021 for detailed notes regarding non-IFRS adjusted disclosures

Responsible Mining – ESG Performance in FY 2021

Continued focus on educational projects, the advancement of women and HDSAs¹, and the efficient use of resources

	FY 2021	FY 2020	
Employee training spend (US\$m)	5.8	5.8	0%
Social investment and community training spend (US\$m)	1.0	1.9	-47%
Women in the workforce (%)	20	19	+5%
Women on the Board (%)	25²	22	+14%
Major / significant environmental incidents	0	0	n/a
Total carbon emissions (tCO ₂ -e)	405,807	484,182	-16%
Carbon emitted per carat (tCO ₂ -e/ct)	0.125	0.134	-7%
Total energy usage (million gigajoules)	1.5	1.9	-21%
Energy usage per tonne (kWh/t)	46.6	37.0	+26%
Total water usage (million m ³)	2.0	9.2	-78%
Water usage per tonne (m ³ /t)	0.56	0.97	-42%
Percentage of recycled water used (%)	82	81	+1%
Volume of waste generated (t)	6,335	5,483	+15%



1. Historically disadvantaged South Africans
2. This percentage increased to 34% post Year end



Scholars supported by the Cullinan mine



New and upgraded classrooms constructed at the Danielskuil High School near Finsch; the project created 42 jobs while construction was underway



Ongoing aid to local communities further impoverished by COVID-19, funded by the Petra Hardship Fund

Petra and Williamson Diamonds Limited acted swiftly to address the human rights abuse allegations with comprehensive action plan

Compensation	Independent Grievance Mechanism	Restorative justice measures	Human Rights Defender Policy	SGBV initiative
<ul style="list-style-type: none">• In May 2021, agreed total settlement figure of \$6.1m: for Leigh Day to distribute to claimants, to contribute towards claimants' legal fees and fund restorative justice projects around mine	<ul style="list-style-type: none">• Based on UN Guiding Principles on Business and Human Rights• Address further claims of severe human rights violations	<ul style="list-style-type: none">• Fund to establish broad spectrum of socio-economic initiatives locally• Medical support• ASM and agribusiness feasibility studies & projects• Mine delineation, grazing, and firewood access	<ul style="list-style-type: none">• Non-harassment and victimisation policy to safeguard victims and human rights defenders against future harm	<ul style="list-style-type: none">• Sexual and Gender-Based Violence (SGBV) initiative• In addition to projects agreed to under Leigh Day Settlement• Support to victims of SGBV in local communities surrounding WDL

Design and implementing partner:



20-year old global consulting company specialising in business and human rights, including human rights due diligence, security and human rights, human rights remedy, grievance mechanisms, and grievance process design, implementation, and monitoring. Previous work with ICMM, RMI, OECD, IFC, Anglo American, Rio Tinto, and Vedanta, as well as Independent Monitor for Gemfields grievance mechanism in Mozambique.



A Tanzanian solution that is trusted, safe to use, and provides fair remedy

Scope

- Prioritisation of human rights grievances linked to WDL **since PDL became WDL owner** (2009)
- Older grievances should be heard, acknowledged, and recorded for a separate reconciliatory process

Safeguards and supports

- Ensuring **effective access** to remedy for victims
- Complainant **access to independent lawyers**
- **Confidentiality** of claims
- Sensitive to **gender** and other **vulnerability**

Independent

- **Independent of WDL / PDL**
- **Legally compliant** but independent of Courts
- **Independent Panel of Tanzanians** to run process,
- Accountable to an **Appeals Panel** and an **Independent Monitor**

Dialogue-based

- Built upon **long-term WDL stakeholder engagement and relationship-building**
- Including **consultation with stakeholders** for whom it is intended on design and performance
- **Dialogue with claimants** as key aspect of remedy process





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Financial Results



FY 2021 Summary of Results¹

	FY 2021 (US\$m)	Restated ² FY 2020 (US\$m)
Revenue	402.3	243.3
Adjusted mining and processing costs ¹	(261.2)	(169.3)
Other direct income / (expense)	1.7	1.0
Profit from mining activity¹	142.8	75.0
Exploration expense	—	(0.5)
Corporate overhead ¹	(7.4)	(7.2)
Adjusted EBITDA¹	135.4	67.3
Depreciation and amortisation	(76.8)	(69.8)
Share-based expense	(0.5)	(0.7)
Net finance expense	(67.0)	(70.8)
Adjusted loss before tax	(8.9)	(74.0)
Tax (expense) / credit (excluding taxation credit / charge on impairment charge and unrealised foreign exchange gain / (loss)) ¹	(7.2)	19.3
Adjusted net loss after tax	(16.1)	(54.7)
Impairment charge – operations and other receivables ¹	(17.7)	(50.5)
Impairment of BEE loans receivable - expected credit loss release / (charge) ¹	5.8	(10.9)
Gain on extinguishment of Notes net of unamortised costs	213.3	—
Profit on disposal ¹	14.7	—
Costs and fees relating to investigation and settlement of human rights abuse claims	(12.7)	—
Net unrealised foreign exchange gain / (loss)	77.1	(82.1)
Taxation (charge) / credit on unrealised foreign exchange gain / (loss) ¹	(19.9)	22.2
Taxation credit on impairment charge	4.2	11.0
Profit / (loss) from continuing operations	248.7	(165.0)
Loss on discontinued operations, net of tax ¹	(52.1)	(58.0)
Net profit / (loss) after tax	196.6	(223.0)
Earnings per share attributable to equity holders of the Company:		
Basic profit / (loss) per share from continuing and discontinued operations – US\$ cents	5.22	(21.96)
Basic profit / (loss) per share from continuing operations – US\$ cents	6.67	(15.26)
Adjusted loss per share – from continuing operations ¹	(0.46)	(5.04)



1. Refer to Preliminary results announcement dated 14 September 2021 for detailed notes and explanations regarding non-IFRS adjusted disclosures
2. The financial results in the Preliminary results announcement are adjusted to exclude the assets and liabilities of Williamson, which has been reclassified as an asset held for sale, and the operating results of Williamson have been reclassified as a discontinued operation for FY 2020 and FY 2021

Balance Sheet Snapshot

	Unit	30 June 2021	30 Jun 2020
Closing exchange rate used for conversion		R14.27:US\$1	R17.32:US\$1
Cash at bank (incl. restricted amounts)	US\$m	163.8	67.6 ⁶
Diamond inventories ¹	US\$m	45.1	84.1 ⁶
	Carats	560,699	1,357,584 ⁶
Diamond debtors	US\$m	38.3	4.8 ⁶
US\$336.7 million loan notes (issued March 2021) ²	US\$m	327.3	-
US\$650 million loan notes (including deferred coupon payments) ³	US\$m	-	676.9
Bank loans and borrowings ⁴	US\$m	103.0	52.1
BEE partner bank facilities	US\$m	-	40.0
Bank facilities undrawn and available ⁴	US\$m	7.7	-
Consolidated Net debt ⁵	US\$m	228.2	693.2

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

2. The US\$336.7 million loan notes have a carrying value of US\$327.3 million which represents gross capital of US\$336.7 million (30 June 2020: US\$nil), plus US\$11.3 million accrued interest (30 June 2020: US\$nil) net of unamortised transaction costs capitalised of US\$20.7 million. These loan notes were issued following the debt restructuring completed during March 2021

3. The US\$650 million loan note represents the gross capital of nil (30 June 2020: US\$650 million), including US\$nil accrued interest (30 June 2020: US\$26.9 million). These loan notes were settled in full following the debt restructuring completed during March 2021

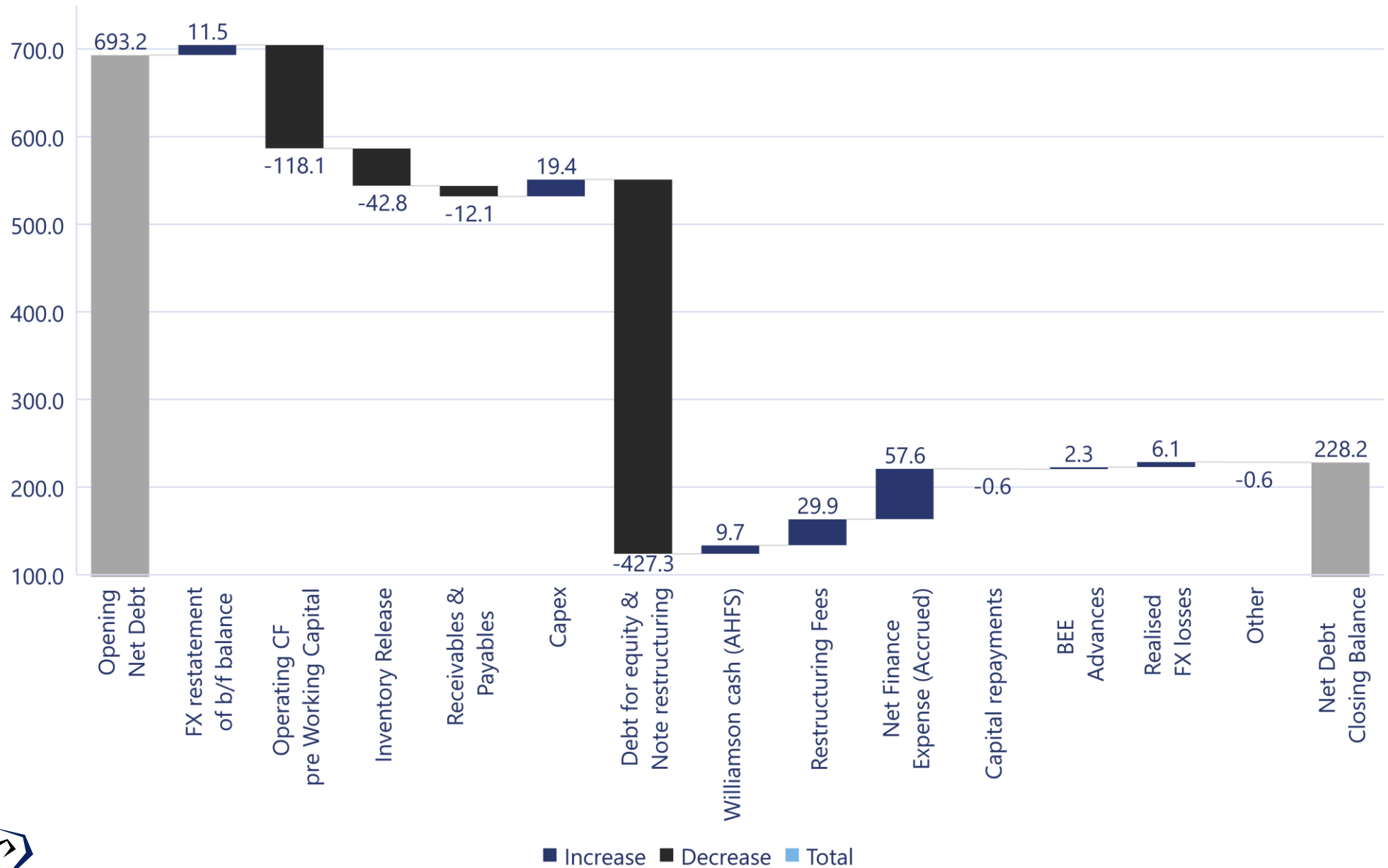
4. Bank loans and borrowings represent amounts drawn under the Group's refinanced South African bank facilities as part of the restructuring and comprises the ZAR1.068 billion term loan (US\$74.8 million), net of unamortised transaction costs capitalised of US\$1.7 million and ZAR402.1 million (US\$28.2 million) drawn (including accrued interest) under the ZAR509.6 million (US\$35.7 million) revolving credit facility. Under the revolving credit facility, ZAR109.6 million (US\$7.7 million) remains undrawn and available

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 ZARnil (US\$nil) as at 30 June 2021 (ca. US\$40.0 million (ZAR693.6 million) as at 30 June 2020)

6. Including Williamson



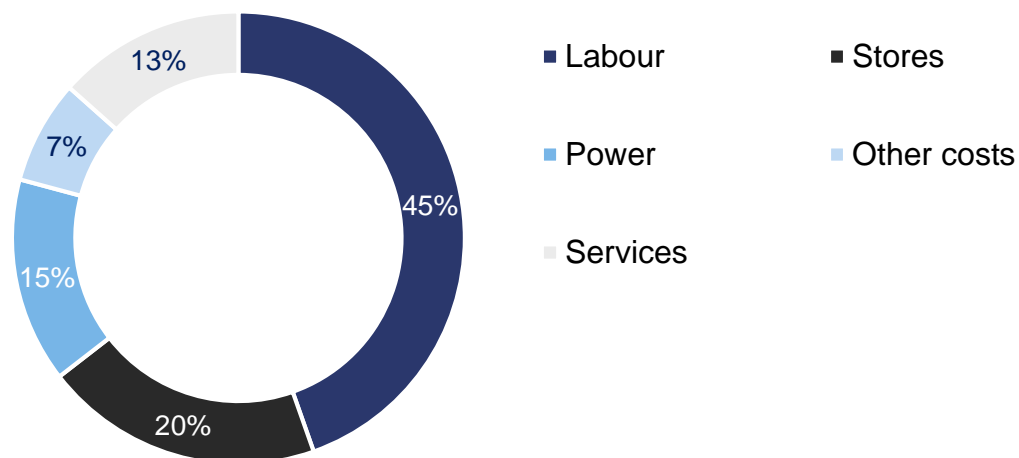
Net Debt Movement in FY 2021



Operating Costs

FY 2021 costs in line with expectations

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



- Absolute on-mine cash costs in FY 2021 increased by 3.3% vs FY 2020 due to:
 - effect of translating ZAR denominated costs at SA operations at a stronger ZAR/USD exchange rate (1.7% increase)
 - inflationary increases, including impact of electricity and labour costs (6.0% increase)
- Partially offset by:
 - variable cost impact of changing production volumes across SA operations (0.8% decrease)
 - net savings, including Project 2022 initiatives (3.6% decrease)

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)
FY 2021	197.6	2.9	39.1	21.7	261.2	76.0	337.2
FY 2020	191.2	2.6	(42.6)	18.1	169.3	68.9	238.2

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

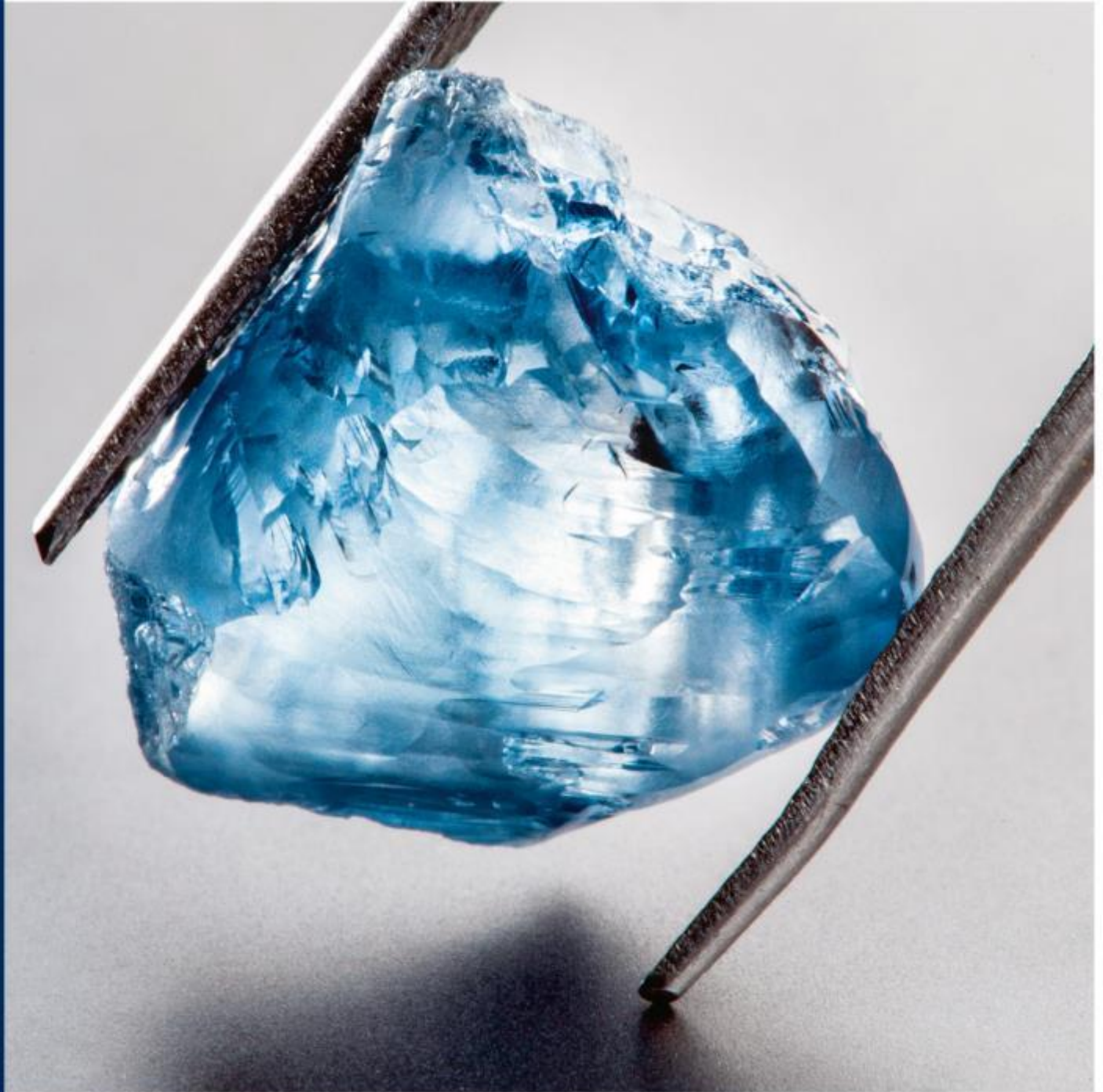
³ Includes amortisation of right-of-use assets under IFRS 16 of US\$0.6 million (FY 2020: US\$0.2 million) and excludes exploration and corporate/administration.





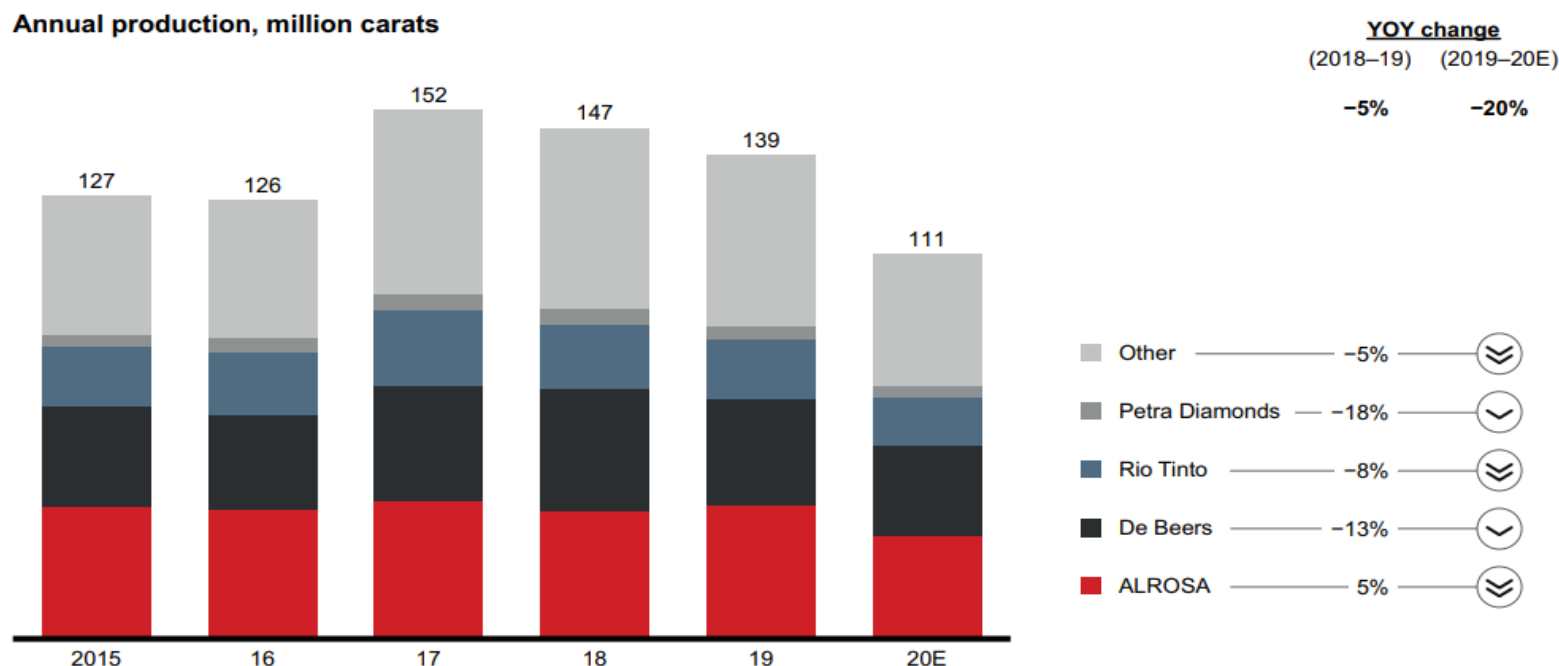
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Market Update



Supply experienced one of the most severe contractions on record in 2020

- Rough diamond production fell 22% by volume to 107.1 Mcts in 2020 (2019: 138.2 Mcts)
- Closure of the Argyle mine in Australia in 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 remain 'almost flat' at 2021-type levels over the next 10yrs with few new projects coming on line



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



Rebound in consumer market allowed inventory release in pipeline

- Strong consumer demand experienced in key retail markets, notably the US and China, leading to shortages in certain polished goods
- Capacity has returned to the midstream manufacturing sector, post major COVID-19 disruptions
- Natural diamonds remain highly desirable as a way to forge deeper human connections and to celebrate the people and moments that matter
- Some consumers have higher disposable income due to lack of opportunity to spend on competing luxury categories, such as holidays and experiences
- Petra continues to support the consumer market via its role as a founding member of the Natural Diamond Council (“NDC”)
- Latest NDC ‘For moments like no other’ campaign set to support the market pre the festive retail buying season – watch at <https://www.youtube.com/watch?v=ZAXKavG2vOE>



The NDC's new advertising campaign starring Ana de Armas, wearing 150cts of diamonds, launched in September

‘Thank you, by the way’ campaign to promote the positive impact of the natural diamond industry to consumers

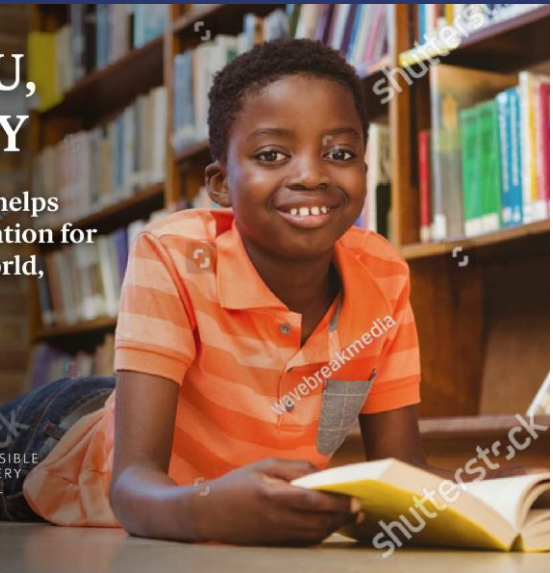
THANK YOU, BY THE WAY

Your natural diamond helps provide access to education for children around the world, including over half a million children in rural communities.

[naturaldiamonds.com](https://www.naturaldiamonds.com)

only
NATURAL
DIAMONDS
PRESENTED BY
Natural Diamond Council

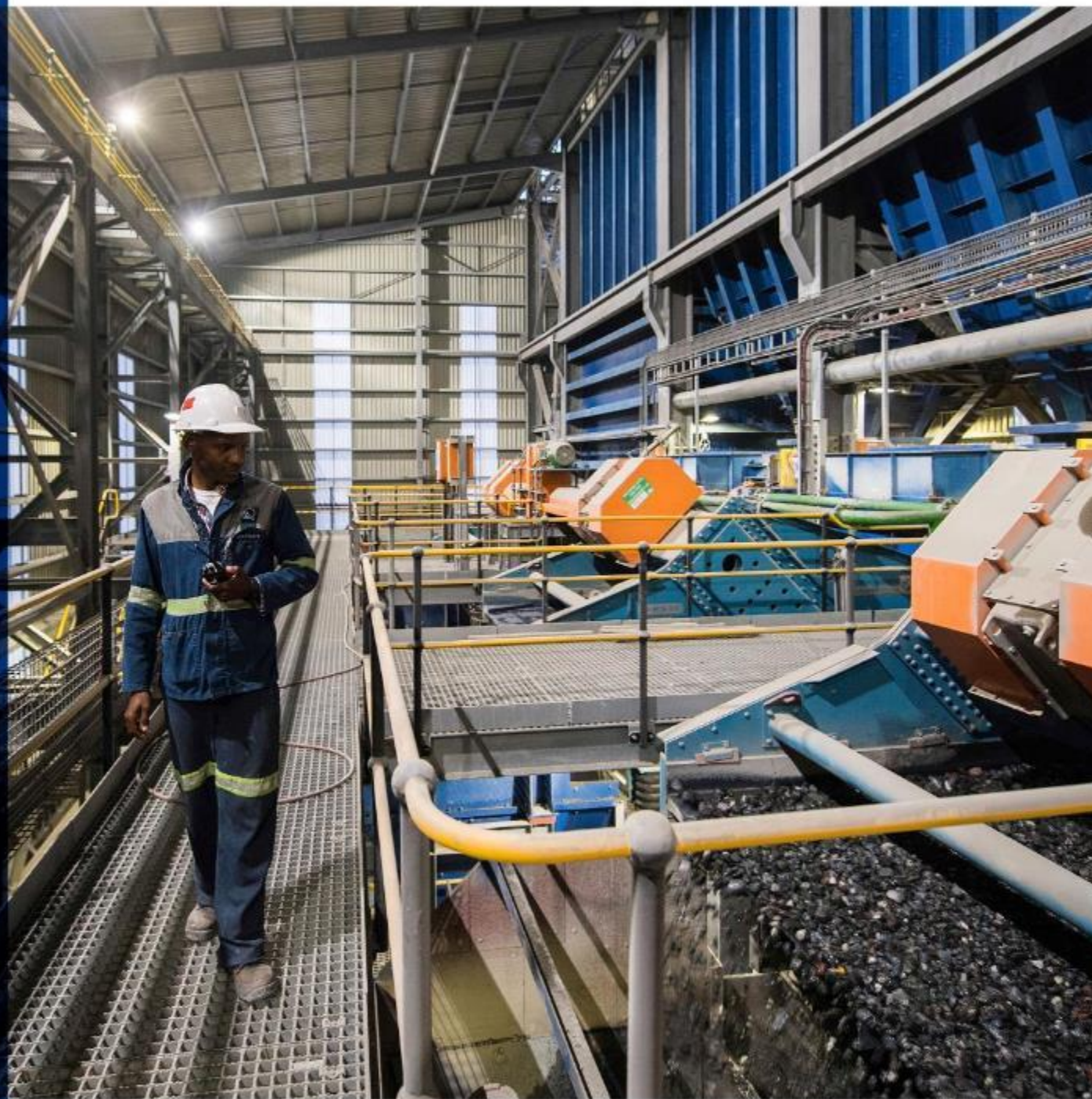
RESPONSIBLE
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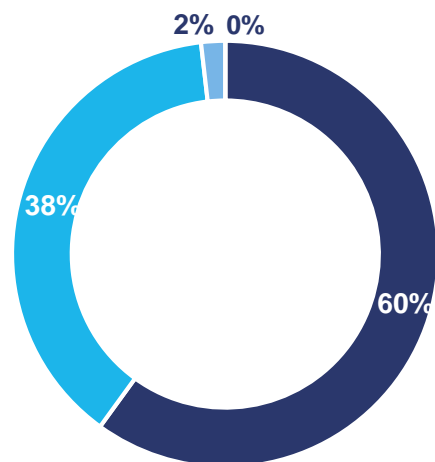
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Operations Update



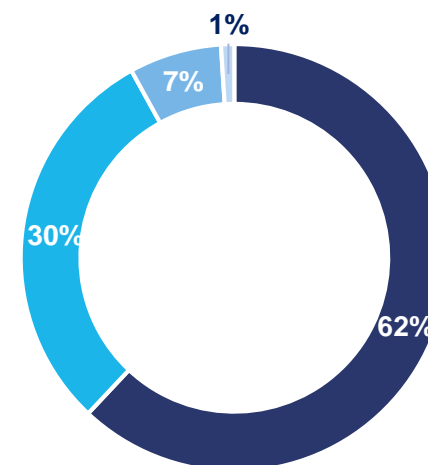
Strong production despite operational challenges and COVID-19 impact

Production by mine



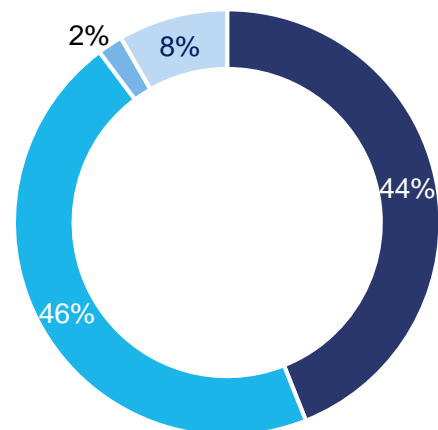
FY 2021:
3.2 million carats¹

Revenue by mine

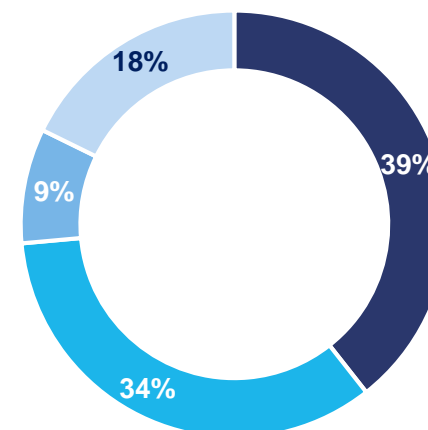


FY 2021:
\$406.9 million¹

■ Cullinan
■ Finsch
■ Koffiefontein
■ Williamson



FY 2020:
3.6 million carats¹



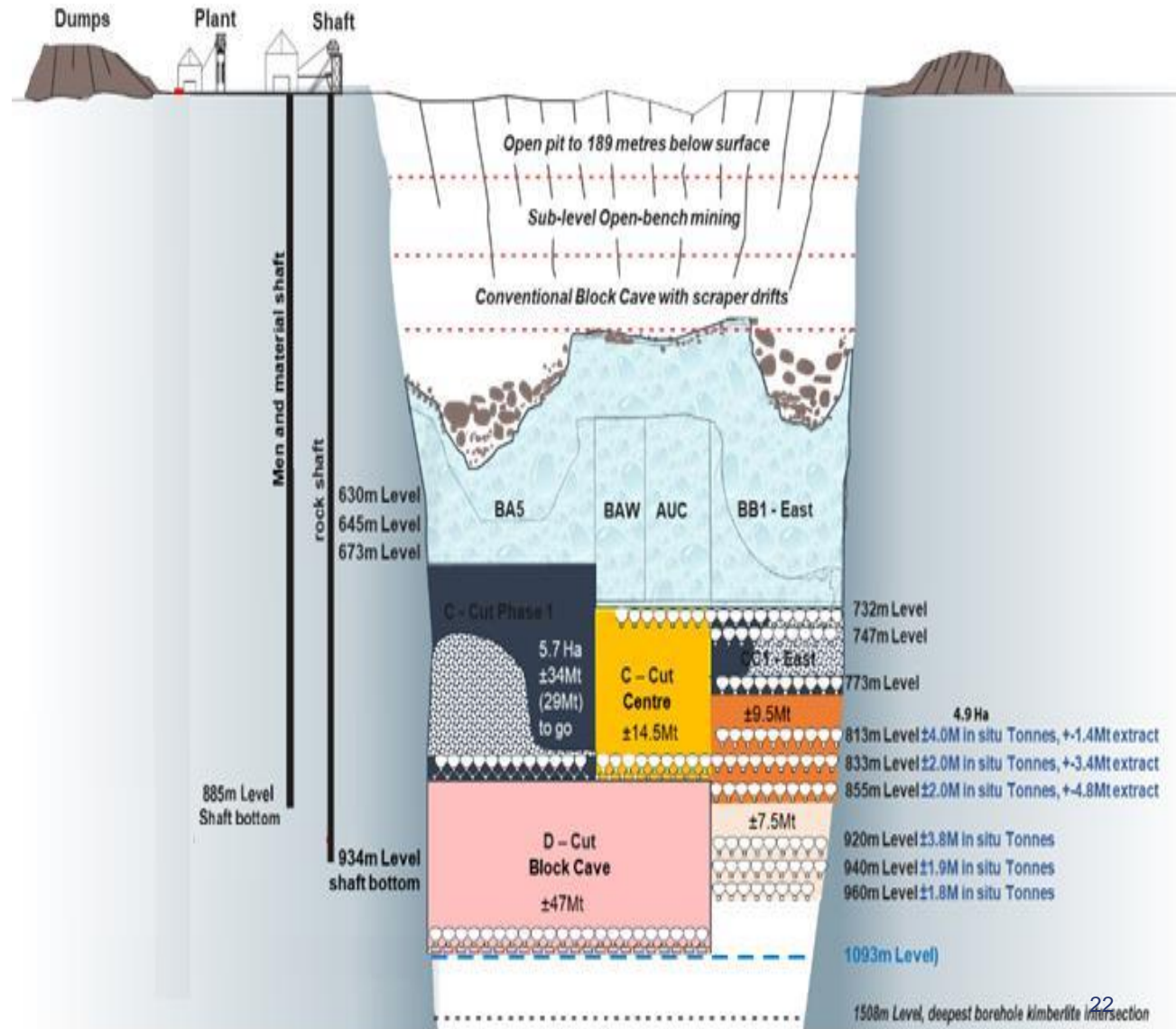
FY 2020
\$295.8 million¹



1. While Petra's FY 2021 financial results reflect Williamson as an 'asset held for sale', the above charts above includes include Williamson's contribution to FY 2021 and FY 2020 gross production and revenue

Project 2022 throughput initiatives saw volumes increase to 5.06 Mt

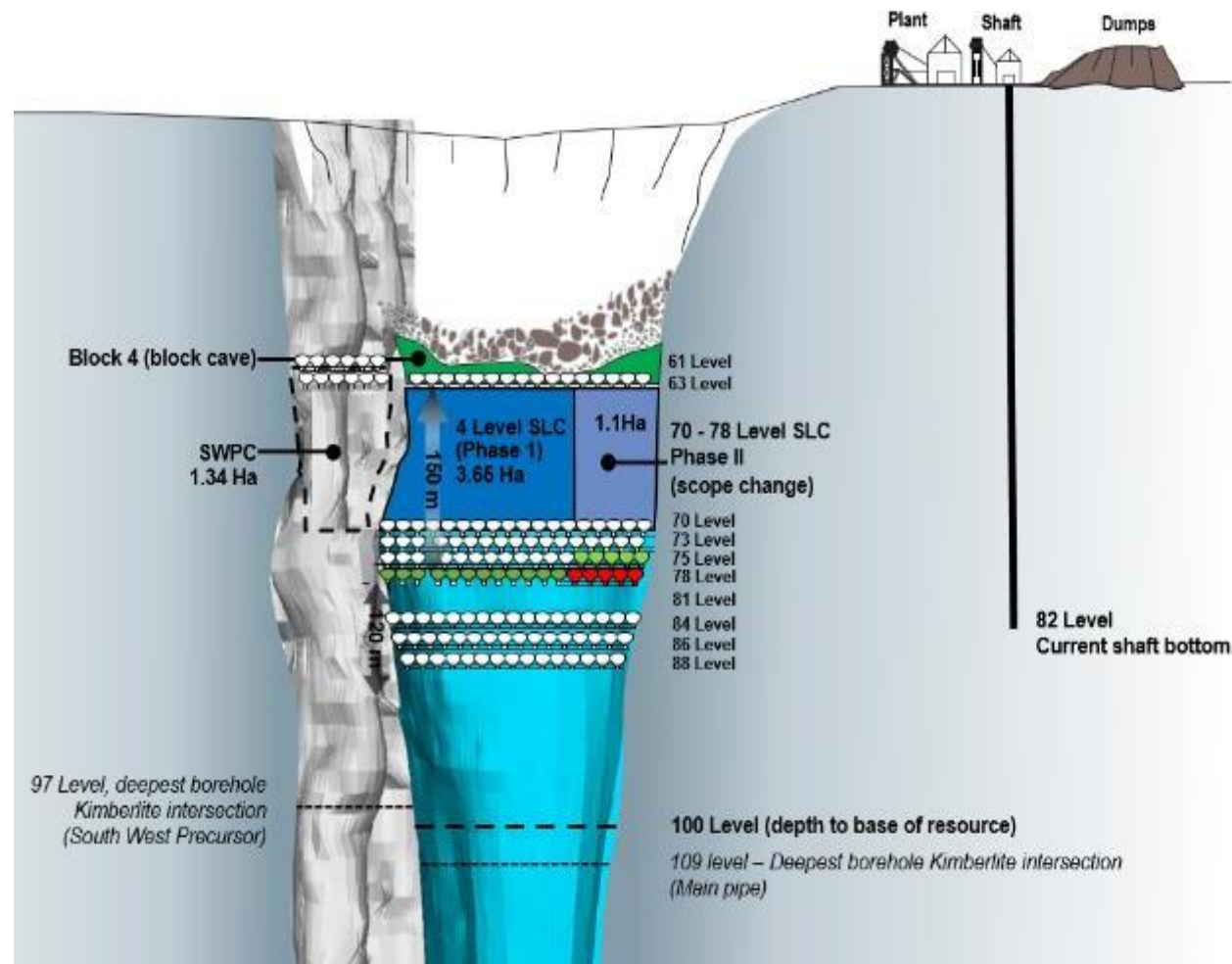
	FY 2021	FY 2020
Cts sold (Mcts)	2.3	1.2
US\$/ct	111	98
Revenue (US\$m)	250.6	116.5
ROM tonnes (Mt)	4.6	4.0
ROM grade (cpht)	38.2	37.3
ROM cts (Mcts)	1.8	1.5
Total tonnes (Mt)	5.1	4.2
Total cts (Mcts)	1.9	1.6
ZAR/t Opex	260	270
Capex (US\$m)	16.8	16.4



Production impaired by unexpected waste ingress and excessive rainfall

- Re-engineering project initiated to re-set cost base and enhance operating margins

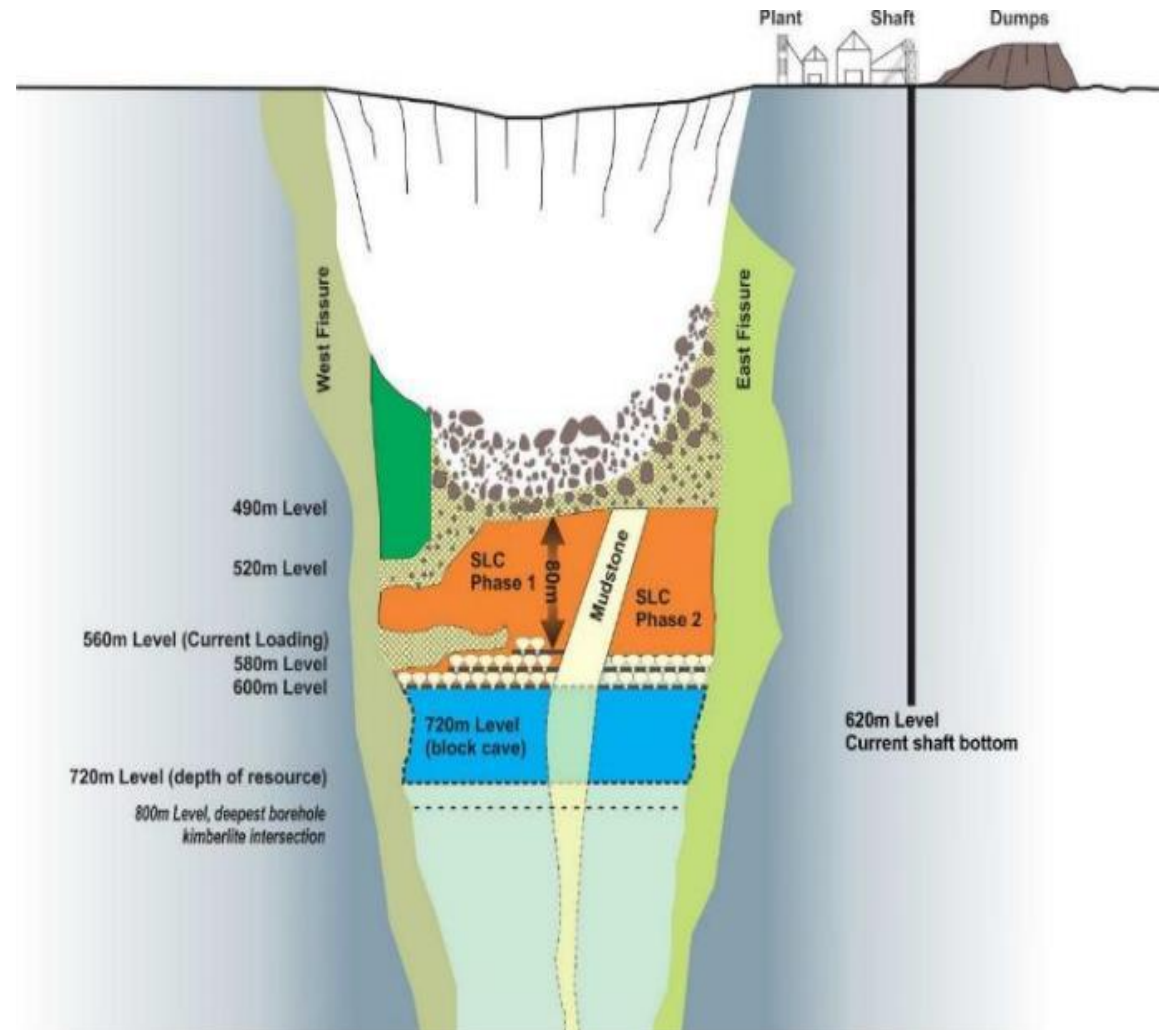
	FY 2021	FY 2020
Cts sold (Mcts)	1.6	1.3
US\$/ct	77	75
Revenue (US\$m)	123.5	101.1
ROM tonnes (Mt)	2.3	2.7
ROM grade (cpht)	53.5	59.0
ROM cts (Mcts)	1.2	1.6
Total tonnes (Mt)	2.3	2.9
Total cts (Mcts)	1.2	1.6
ZAR/t Opex	536	477
Capex (US\$m)	4.0	8.4



Production impaired by excessive rainfall

- Re-engineering project initiated to reset cost base targeting cash breakeven

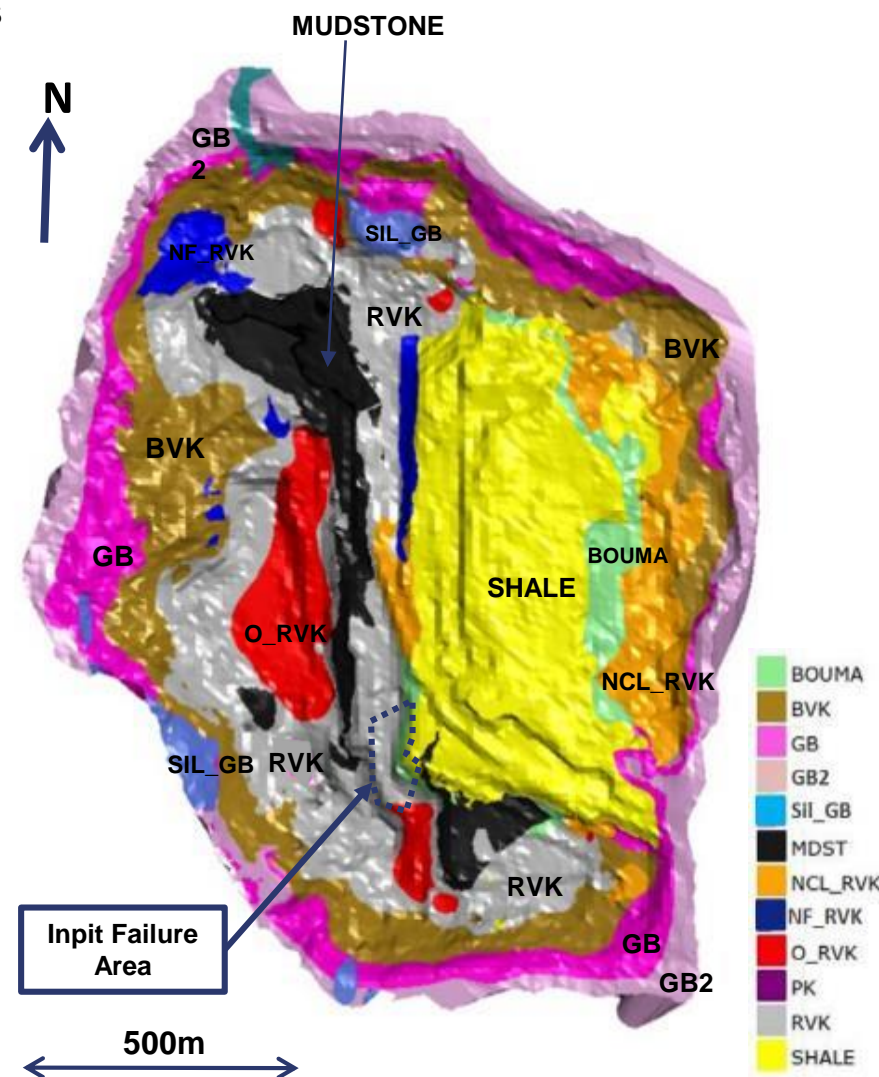
	FY 2021	FY 2020
Cts sold (Mcts)	0.07	0.07
US\$/ct	419	387
Revenue (US\$m)	28.0	25.7
ROM tonnes (Mt)	0.8	0.9
ROM grade (cpht)	7.8	7.7
Total cts (Mcts)	0.06	0.07
ZAR/t Opex	651	510
Capex (US\$m)	1.7	3.8



Mine remained on care and maintenance in FY 2021

- Mine put on care and maintenance in April 2020 to preserve liquidity Plans are currently being refined to restart during H1 FY 2022
- Board considering its strategic options at Williamson; classified as “asset held for sale” for financial reporting purposes
- Discussions ongoing with Government of Tanzania and local advisers in relation to the overdue VAT receivables and the blocked parcel; US\$10m of VAT refunds received from TRA in Q4 FY 2021

	FY 2021	FY 2020
Cts sold (Mcts)	0.03	0.3
US\$/ct	150	177
Revenue (US\$m)	4.6	52.5
ROM tonnes (Mt)	0	4.0
ROM grade (cpht)	n/a	7.2
Total cts (Mcts)	0	0.3
USD/t Opex	n/a	10.2
Capex (US\$m)	0.3	8.0



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
- Expectations of annualised contribution from throughput initiatives of ca. US\$50 million due to reduced throughput at Finsch, Koffiefontein and Williamson – this target remains in place, supported by measures to curtail waste ingress at Finsch
- Organisational Design Review Phase 1 completed during FY 2021 resulting in updated role descriptions that will facilitate performance and talent pool management, providing for clearer line of site and improved accountability
- Cost efficiencies targeted to deliver ca. US\$20 million per annum going in to H1 FY 2022





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Outlook



FY 2022 Guidance

	Cullinan	Finsch	Koffiefontein	Williamson (assuming production restart in H1 FY 2022)	Group
ROM tonnes (Mt)	4.2 – 4.4	2.75 – 2.85	0.72 – 0.75	3.6 – 4.0	
ROM grade (cpht)	37 – 39	48 – 50	8.0 – 8.5	6.2 – 6.7	
Tailings tonnes (Mt)	0.44	0.07	n/a	n/a	
Tailings grade	36 – 37	16 – 17	n/a	n/a	
Total carats recovered (Mcts)	1.70 – 1.90	1.32 – 1.40	0.06 – 0.07	0.22 – 0.27	3.3 – 3.6
Cash on-mine costs (US\$m)	95 – 105	90 – 98	30 – 34	52 – 56	267 – 293
Expansion Capex (US\$m)	37 – 41	13 – 16	0 – 1	n/a	50 – 58
Sustaining Capex (US\$m)	11 – 13	8 – 9	1 – 2	8 – 10	28 – 34
Total Capex (US\$m)	48 – 54	21 – 25	1 – 3	8 – 10	78 – 92



Focus on operational delivery and successful implementation of Project 2022

- **Stabilising operational performance**

Continued strong performance at Cullinan driven by Project 2022 throughput improvements

Re-engineering projects initiated in July 2021 at Finsch and Koffiefontein to review and improve the cost bases and enhance operating margins at current throughput levels

Project 2022 initiatives to continue to optimise the portfolio and cashflow generation

Successful conclusion of a 3 year labour agreement with NUM should allow for workforce stability

- **Proactive cash management and preservation**

Capital restructuring has provided a more stable and sustainable capital structure, significantly reduced financial burdens and greater liquidity

Petra will continue to closely monitor and manage its liquidity risk and maintain tight control over costs and overheads

- **Strong fundamentals for the diamond market**

Severe contraction in supply and limited opportunities for this to increase

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

Petra manages one of the world's largest diamond resources of 230 Mcts

Cullinan continues to produce spectacular diamonds in FY 2021 YTD





PetraDiamonds

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Appendix



Capital Structure

Share Price (1 year to 7 September 2021)



Listing

LSE: PDL

Average daily trading volume across all platforms (shares) – (LTM)	4.14m
Shares in issue	9,710.1m
Market cap @ 1.7p (7 September 2021)	\$229m

Major Shareholders

% Voting rights

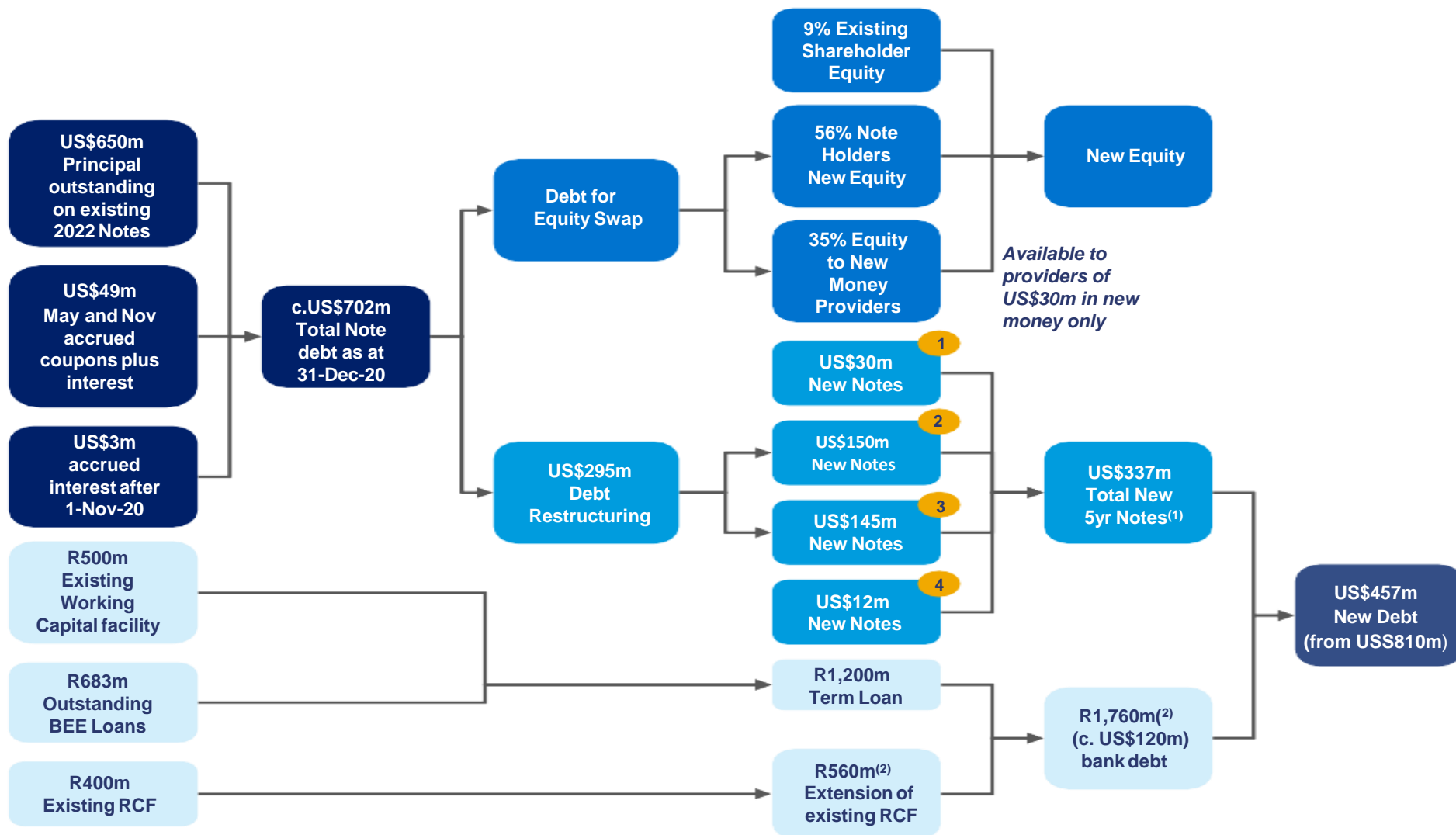
Vontobel Holding AG	16.81%
Monarch Master Funding 2 (Luxembourg) S.a r.l.	12.00%
Invesco Ltd.	8.43%
Bank of America Corporation	7.61%
Franklin Templeton Investment Management Ltd.	6.37%

Petra Diamonds Corporate Bond

Issue date:	May 2021
Issue size:	US\$337million
Coupon:	10.5% – 9.75%
Maturity:	May 2026



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\$145 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

Board of Directors



Peter Hill
Non-Executive Chairman
Appointed January 2020

*Nomination (Chair) and
Investment (Chair)
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
NED

*Remuneration (Chair),
Audit & Risk,
Nomination, HSE and
SED Committees*



Gordon Hamilton
Independent NED

*Audit & Risk (Chair),
Nomination,
Remuneration and
Investment
Committees*



Octavia Matloa
Independent NED

*Audit & Risk, SED
(Chair),
Remuneration,
Nomination and
Investment
Committees*



Bernard Pryor
Independent NED

*HSE (Chair), Audit &
Risk, Remuneration,
Nomination and
Investment
Committees*



Deborah Gudgeon
Independent NED

*Audit & Risk (Chair-
Designate),
Remuneration,
Nomination and
Investment Committees*



Matthew Glowasky
Non-Independent NED

Investment Committee



Johannes Bhatt
Non-Independent
NED

*HSE and SED
Committees*



Alexandra Watson
Non-Independent
NED

*SED and Investment
Committees*



Note: Following the completion of the capital restructuring, on 1 July 2021 Marius Kraemer was appointed to the Board as an Observer, having been nominated by Monarch Master Funding 2 (Luxembourg) S.a.r.l.

Producing the full spectrum of stones from our diversified portfolio

Cullinan



Acquired July 2008
74% Petra; 26% BEE
Block Cave
Mine Plan to 2029
+50yr Potential Life

Finsch



Acquired September 2011
74% Petra; 26% BEE
Sub-level / Block Cave
Mine Plan to 2030
+25yr Potential Life

Koffiefontein



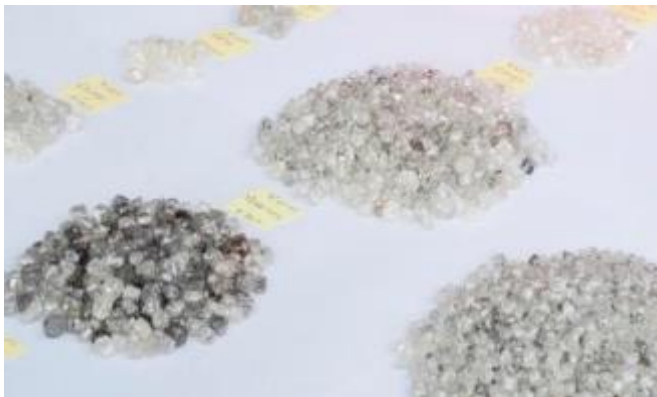
Acquired July 2007
74% Petra; 26% BEE
Sub-level / Block Cave
Mine Plan to 2024
+20yr Potential Life

Williamson



Acquired February 2009
75% Petra; 25% Gov of Tanzania
Open Pit
Mine Plan to 2031
+50yr Potential Life

- Achieving steady state production at the end of +10 year 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
- 'Smalls' (-9 sieve size), account for 45% of production vs. 8-9% of value



Iconic Diamonds from Petra's mines



The Greater Star of Africa
Largest polished yield
from the Cullinan at
530ct; sits in the Royal
Sceptre
Cullinan, 1905



The Cullinan Heritage
507.5 carats rough
Cullinan, 2009

The Williamson Pink
55ct rough; 24ct polished;
gifted to Princess Elizabeth
on her engagement
Williamson, 1947



The Golden Jubilee
755.5ct rough,
545.6ct polished
Cullinan, 1986



The Cullinan
3,106 carats rough
Largest gem diamond ever discovered
Cullinan, 1905

The Oppenheimer
253.7ct rough
Perfect yellow diamond
*Dutoitspan Mine,
Kimberley U/G, 1964*



The Star of
Josephine
26.6ct rough,
7.0ct polished
Cullinan, 2009



The Blue Moon
29.6ct rough, 12.0ct polished
Cullinan, 2014

The Taylor Burton
240.8ct rough,
69.4ct polished
Cullinan, 1966



Consistent producers of world-class diamonds with exceptional heritage



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



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



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



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



**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



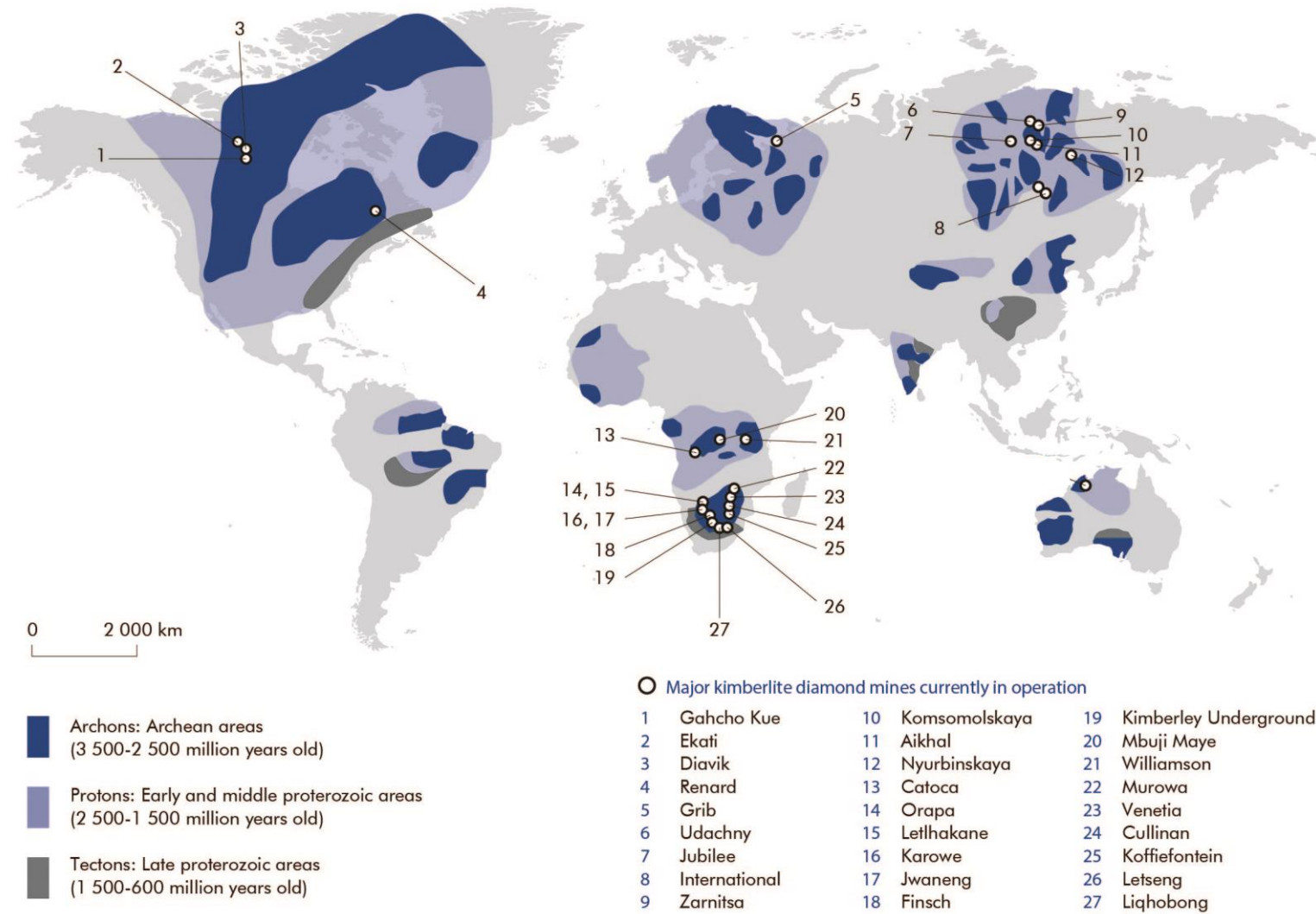
The Letlapa Tala Collection
sold for \$40.36m
Cullinan, 2020



39.34ct blue diamond
sold for just over \$40m
(\$1,021,357/ct - the highest
price Petra has received for a
single stone)
Cullinan, 2021

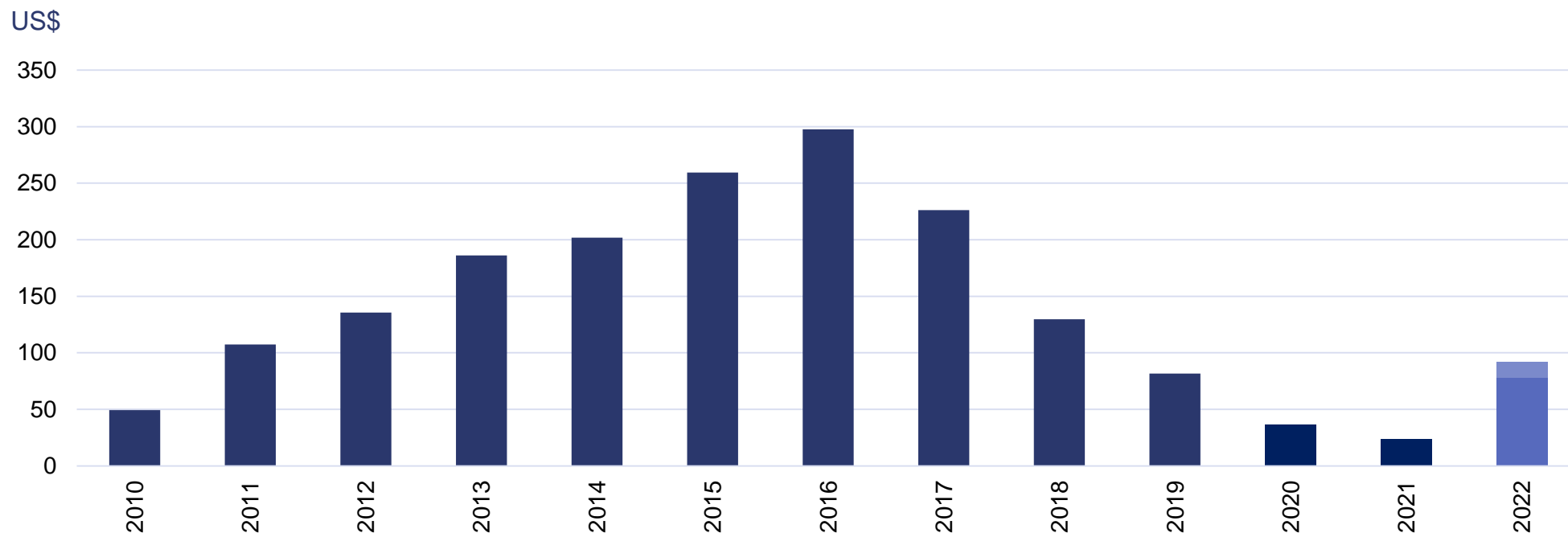


The number of significant producing mines is contracting globally



Completion of Heavy Capital Intensive Phase

- Petra completed a major capital expansion programme across each of its assets in FY 2019 and is now bedding down steady state production, whilst continuing to invest in life extension projects at CDM (CC1E) and FDM (Block 5)



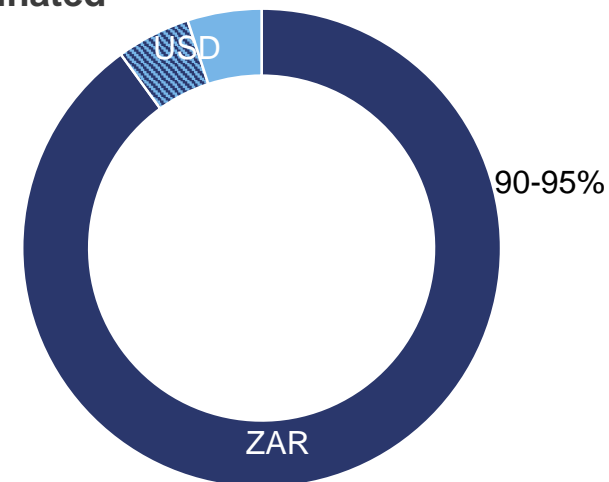
Impact of ZAR/USD Movement on Petra

- 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 2021 closing exchange rate (US\$1:ZAR14.27) ca. 17.6% stronger compared to FY 2020 (US\$1:ZAR17.32)
- Increase / decrease of ZAR1 equates to:
 - ca. US\$8 – 10 million on EBITDA
 - ca. US\$8 – 10 million on operational FCF

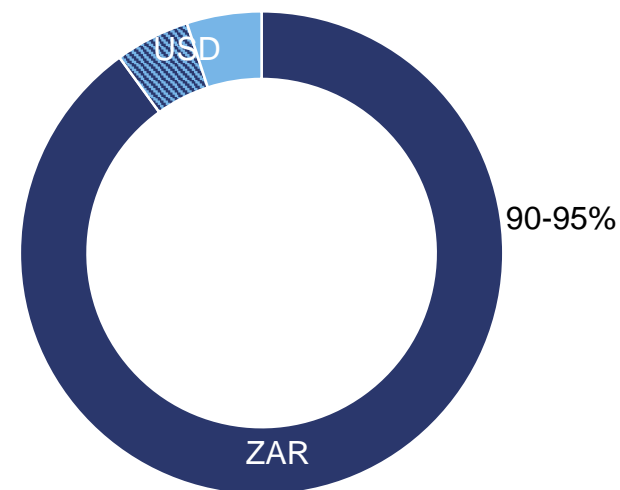
USD:ZAR exchange rate – 1 July 2019 to 30 June 2021



90-95% of operating costs are ZAR denominated*



90-95% of Capex is ZAR denominated*



* Impacted by Williamson care & maintenance during H1 FY 21



New SA Bank debt facilities post restructuring as at 30 June 2021:

The Group's refinanced South African bank facilities comprised a ZAR1.2bn term loan (US\$84.1 million) and a ZAR560 million (US\$39.2 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 30 June US\$m ²	Covenants ³	Maturity ⁴
RCF	ZAR Revolving credit facility	509.6	35.7	28.0	DSCR; Minimum Liquidity	March 2024
Term Loan	ZAR amortising term loan	1,092	76.5	76.5	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, starting from June 2021, over the life of the facilities.

² Converted to USD using exchange rate of ZAR14.27/USD1

³ Covenants include a minimum debt service cover ratio (DSCR) of 1.3:1 in addition to a minimum liquidity requirement of ZAR200 million (US\$14.0 million) 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



PetraDiamonds

Thank you

Further enquiries:

investorrelations@petradiamonds.com

+44 20 74948203

www.petradiamonds.com