Opening up C-Cut Phase 1 at Cullinan

BofAML Global Metals, Mining and Steel Conference

12 – 14 May 2015

PetraDiamonds

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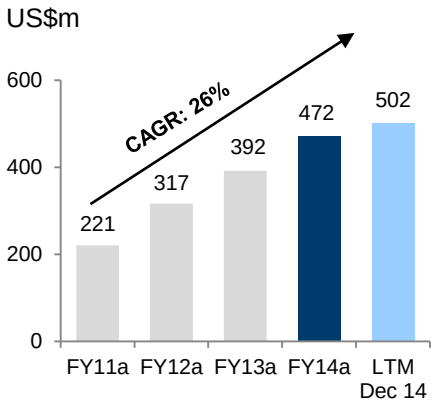
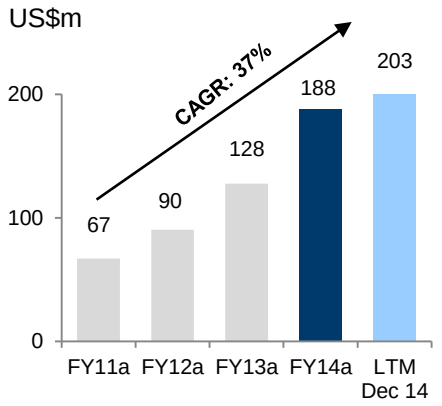
A Mining Company Offering…

1. Quality assets & management
2. Attractive market fundamentals
3. Growth & margin expansion
4. Strong balance sheet & dividends

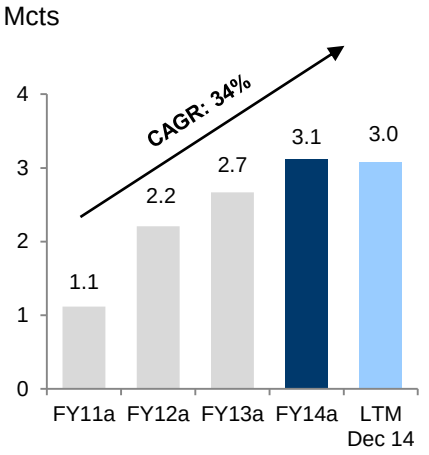
Revenue



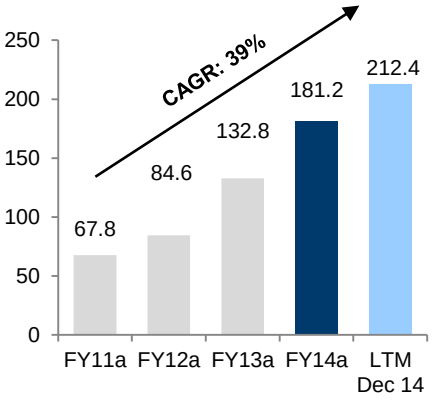
Adjusted EBITDA



Rough Diamond Production



Adjusted Op. Cashflow

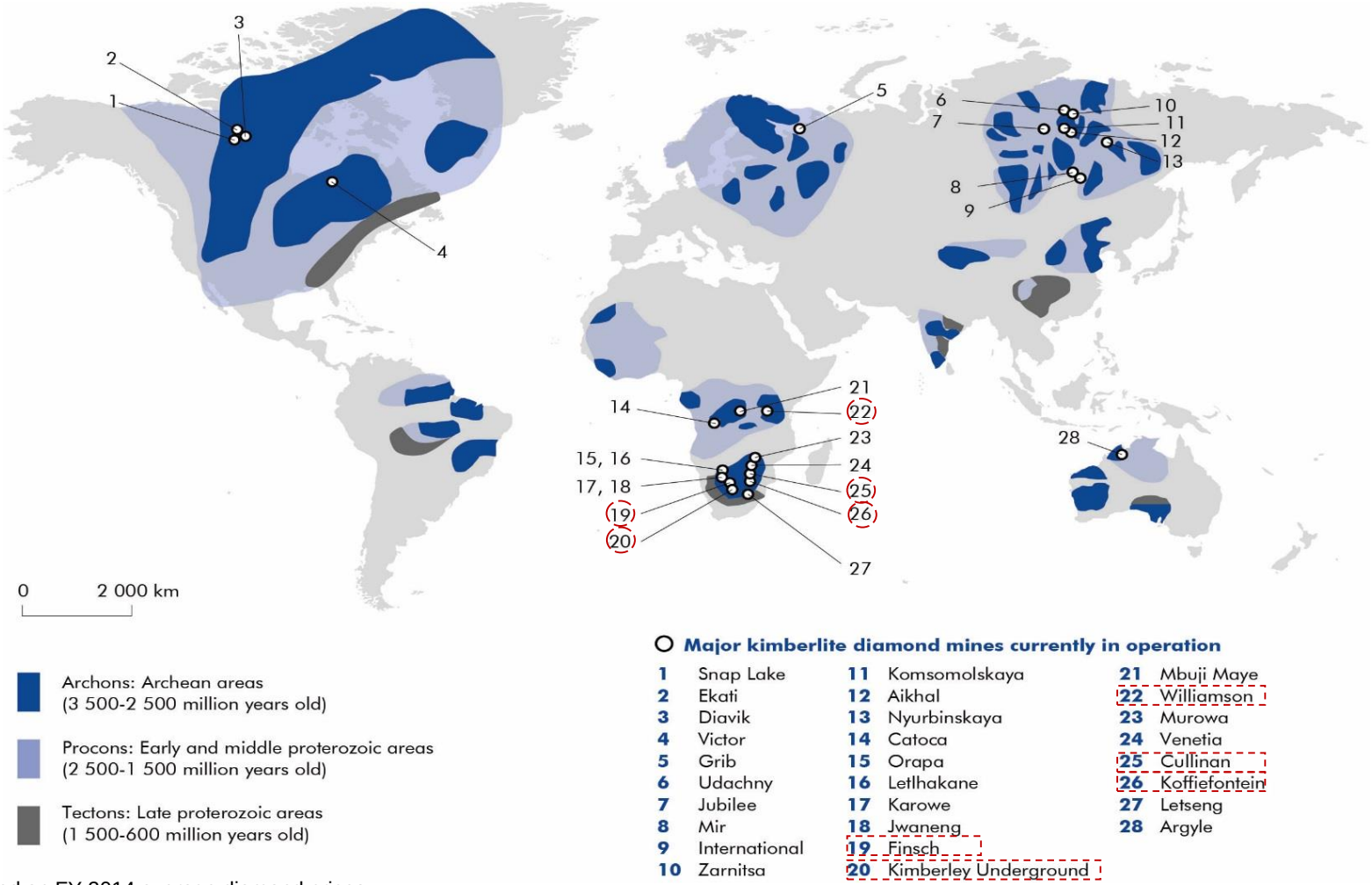


LSE: PDL: Constituent of FTSE 250; market capitalisation of ca. £829m / US$1.3bn (as at 8 May 2015)

1. Fixed charges defined as Interest expense plus capitalised borrowing costs

1. Quality Assets & Management

- Petra has majority stakes in 5 of less than 30 significant kimberlite mines in operation
- Major diamond resource of 301 Mcts valued at ca. US$58 bn[1]



Well diversified portfolio

Four producing mines in South Africa

One producing mine in Tanzania

Exploration in Botswana

Africa supplies c.60% of world's diamonds by value

1. Based on FY 2014 average diamond prices

1. Quality Assets & Management

- Petra acquired five diamond mines from De Beers (four in South Africa, one in Tanzania)

July 2007	July 2008	February 2009	May 2010	September 2011
Koffiefontein	Cullinan	Williamson	Kimberley UG	Finsch
				
70% Petra[1]; 30% BEE	74%[1] Petra; 26% BEE	75% Petra[1]; 25% Government of Tanzania	74% Petra[1]; 26% BEE	74% Petra[1]; 26% BEE
Sub-level / Block Cave Mine Plan to 2025 +20yr Potential Life	Block Cave Mine Plan to 2030 +50yr Potential Life	Open Pit Mine Plan to 2033 +50yr Potential Life	Block Cave Mine Plan to 2026 +13yr Potential Life	Sub-level / Block Cave Mine Plan to 2030 +25yr Potential Life

Petra's approach to mine management and project development:

- Flat management structures
- Focus on efficiencies / cost control
- Focus on value as opposed to volume production
- Utilise in-house expertise / knowledge
- Phase approach to development (lower capital intensity)
- Make decisions, get going

1. See 'Effective Interest in Mines' document on http://www.petradiamonds.com/investors/analysts/analyst-guidance for further disclosures re. Petra's effective interest in its mines

2. Attractive Market Fundamentals

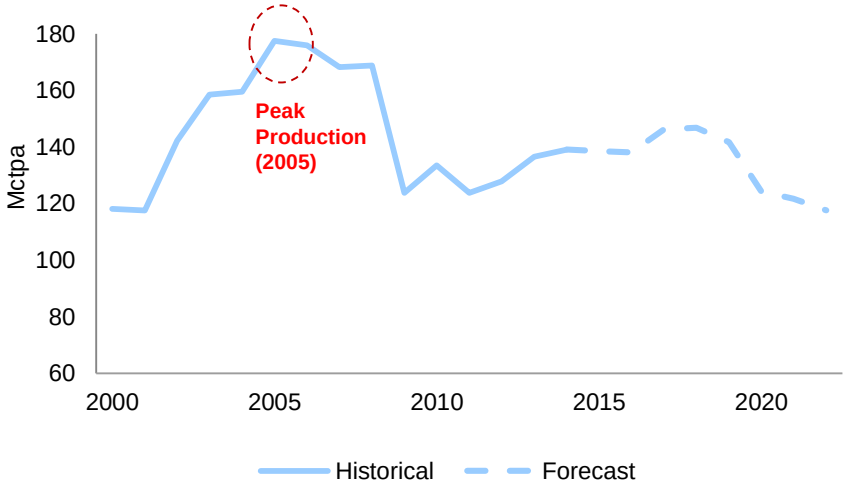
Supply[1]

- Diamond exploration success rate estimated at <1%
- Global rough production fell 27% from 2005 to 2013
- Supply constraints (<30 significant kimberlite mines worldwide) expected to result in further declines after 2020

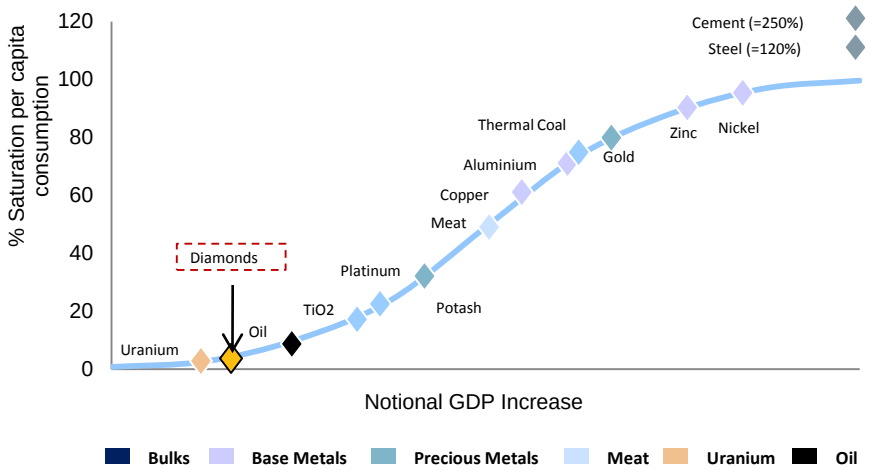
Demand[3]

- Demand forecast to grow 4-5% pa
- Diamond demand is underpinned by the bridal sector; desire for diamond bridal jewellery increasingly taking hold in emerging markets
- Continued growth in major US market (40% market share) in line with economic recovery
- "Late cycle" commodity – growth to continue further to rising wealth and growing middle classes worldwide
- China / India starting to follow US model of affordable diamond jewellery (US$200 to + US$2,000)

Global Diamond Supply: Historical & Forecast Rough Production[2]



China's Consumption of Commodities Relative to US Steady State[4]



1. Source: De Beers Diamond Insight Report (2014)
2. Source: RBC Capital Markets
3. Source: De Beers Investor Day presentation 2014
4. Source: Bank of America Merrill Lynch

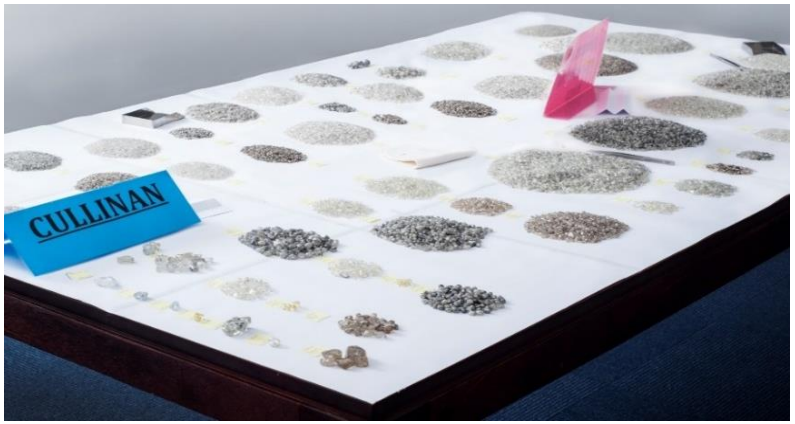
2. Attractive Market Fundamentals

- Unique supply/demand fundamentals provide support to underlying prices and limit volatility

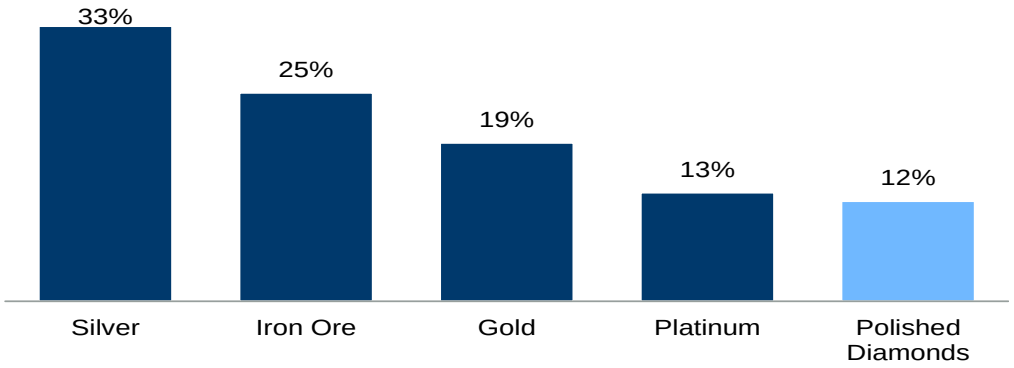
Petra's Market Observations

- Rough diamond prices increased 5.4% pa real over the last 10 yrs
- Rough diamond market shows seasonality– normally stronger in first half of calendar year after festive retail period has injected liquidity into the pipeline
- Petra rough diamond prices rose 8-9% in H1 of calendar 2014 before reversing in H2 calendar 2014 and ending the year flat
- Seasonally weaker period in calendar 2014 was further impacted by issues related to credit availability to buyers in pipeline, polished inventory levels and impact of strong US Dollar on prices
- First two tenders of calendar 2015 saw stabilisation of market, good demand and slightly firmer pricing on a like for like basis
- Positive results from jewellery retailers indicate demand is firm

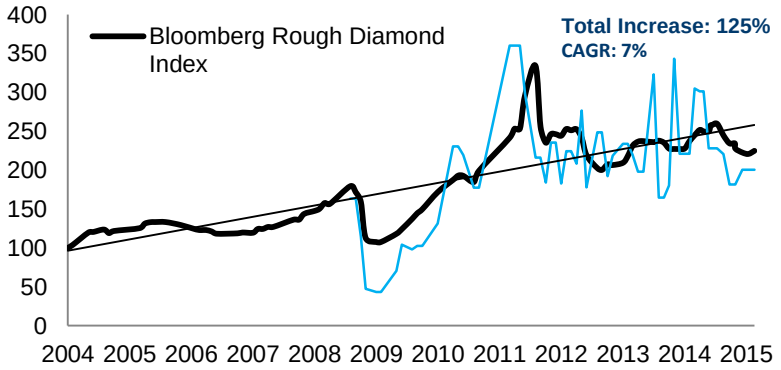
Typical Cullinan Tender Layout



Historical Volatility of Polished-Diamond Prices[1]



Bloomberg Nominal Rough Diamond Price Index[2]



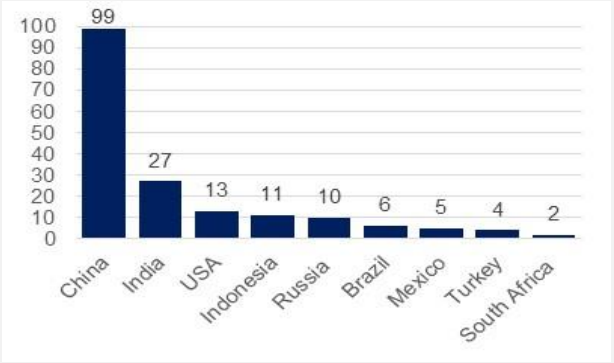
1. Source: Bain&Co, The Global Diamond Report 2014; volatility is calculated as the standard deviation over the arithmetic average; historical indicators for period January 2009 to August 2014; inflation is represented by US Consumer Price Index; price index for diamonds tracks stones of different sizes
2. Source: Bloomberg as at 17/04/2015

2. Attractive Market Fundamentals

- Expected growth in demand across all diamond ranges

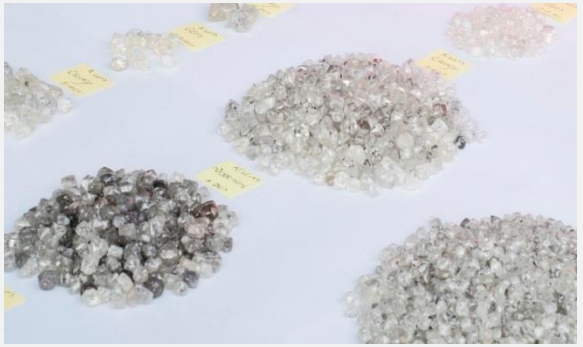
Mass market goods

Growth in middle classes



Number of projected additional middle class households in 2018F vs. 2013A (m)

De Beers / Oxford Economics



High end goods

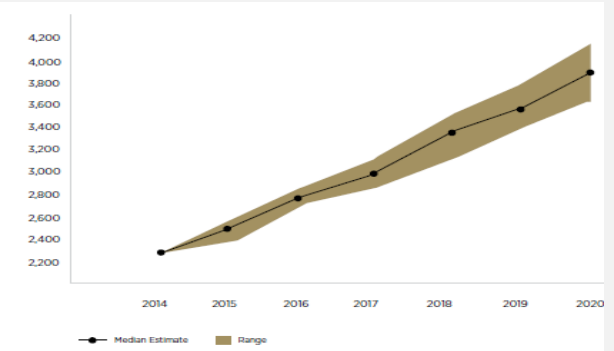
Growth in UHNWs (+US$30m)

Global UHNW wealth to reach US$40tn & population to exceed 250,000 by 2019

Wealth X/UBS World Ultra Wealth Report '14

Ultra collectables

Growth in billionaires



Conservative scenario will see number of global billionaires 'only' rise 56% to 3,600 by 2020

Wealth X/UBS Billionaire Census 2014

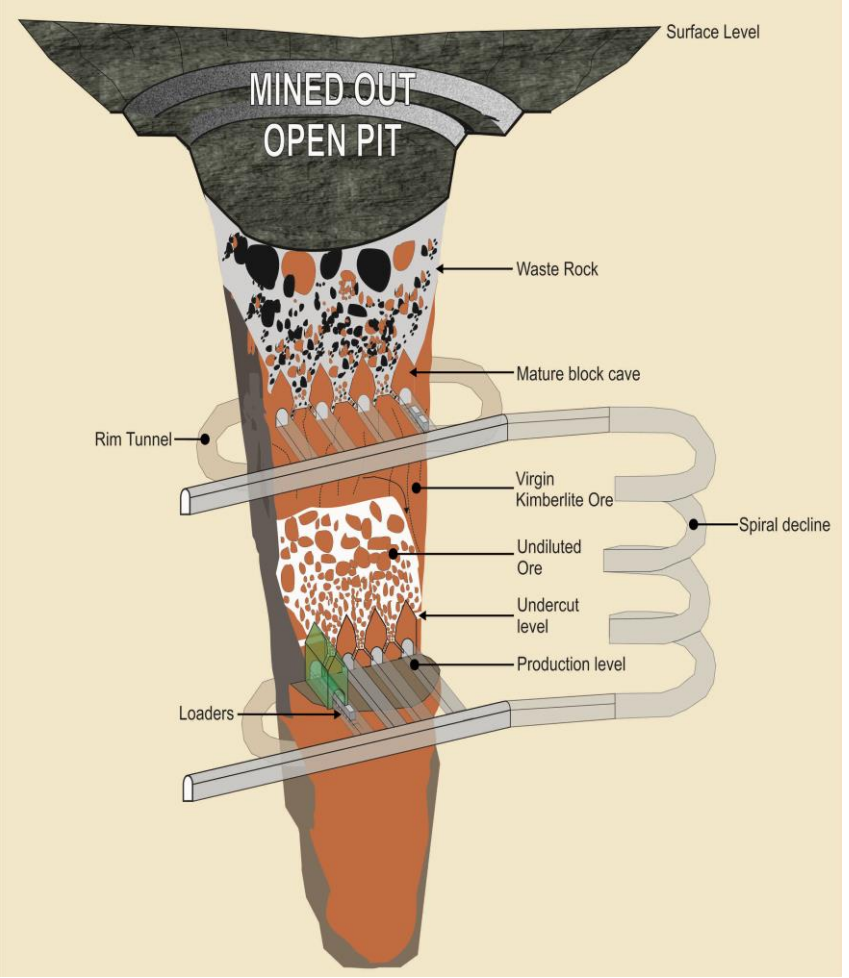
3. Growth and Margin Expansion

- Cave mining is a low-cost, mechanised, safe and efficient mining technique

Introduction to Block Caving

- Well-established and safe mining method first introduced in 1951, lending itself to significant automation to produce an underground “rock factory”
- Initially capital intensive but thereafter a relatively low cost mining method as it primarily uses gravitational energy to break up the ore
- Current diluted mining areas are in the process of being replaced by new undiluted mining areas
- Diamond grade to rise significantly once pure undiluted ore is being mined:
  - Cullinan grade of 28 cpht achieved in FY 2014 due to heavy dilution of current mining areas
  - Grades at Cullinan ranged from 47 cpht and 59 cpht between 2001 – 2008 when the mine operated in relatively undiluted ore[1]

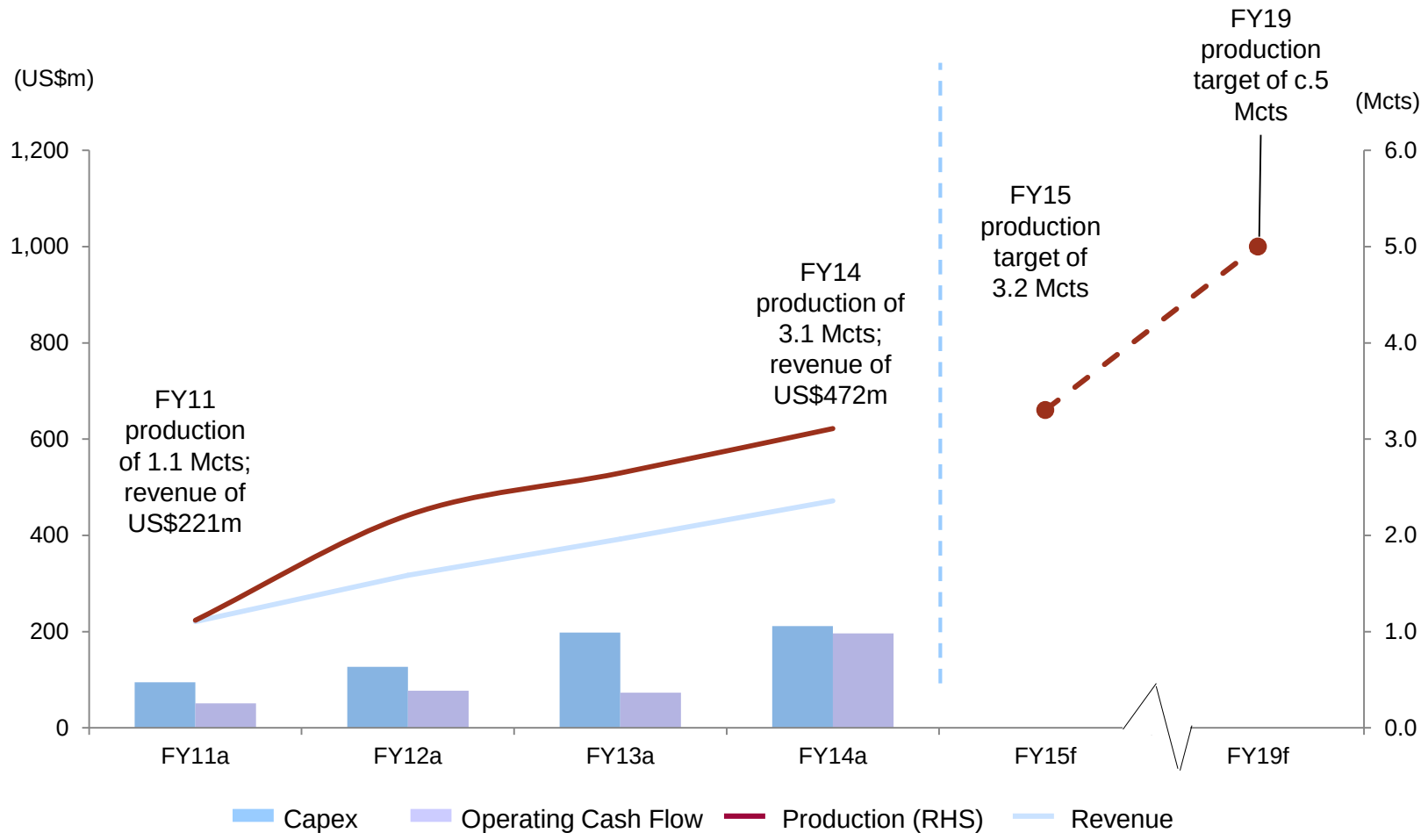
Installation of new draw points in Cullinan C-Cut Phase 1



1. Source: De Beers

3. Growth and Margin Expansion

- Brownfield expansion programmes on track to lift production to c. 5 Mcts by FY19



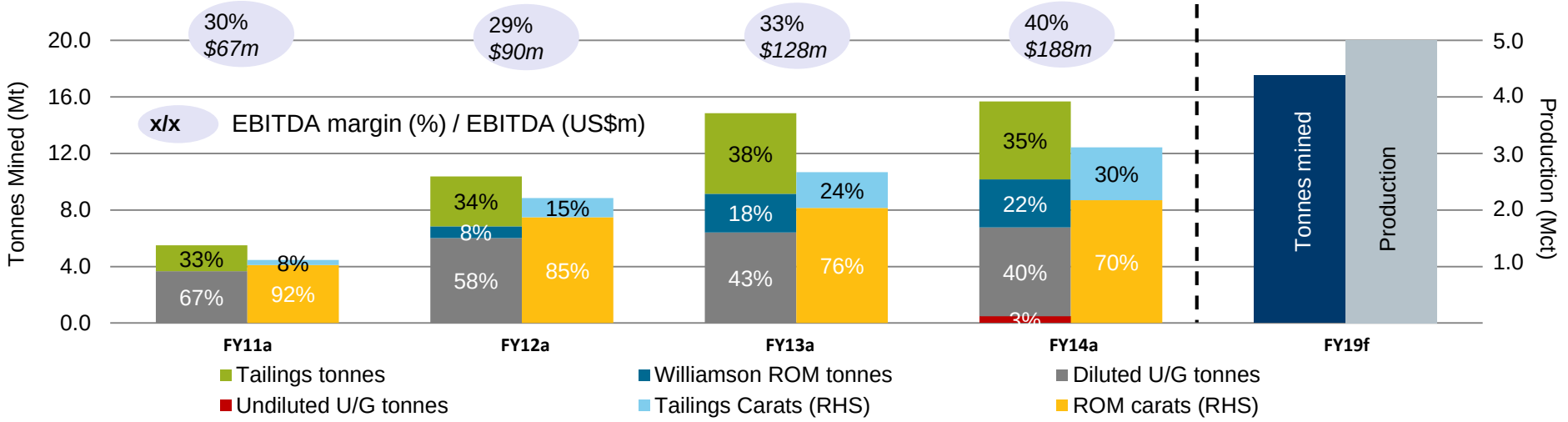
3. Growth and Margin Expansion

- Development programmes to support solid continued growth and improved efficiencies

Expansion Projects & Efficiency Measures....	...To Drive Higher Carat Output at a Higher Price per Carat...	...and Increased Margins

• Ongoing expansion programmes at all sites:
  • Major new cuts at Finsch and Cullinan
  • Simplification of ore-handling processes
• Gradual switch from diluted to undiluted ore at underground operations
• New plant at Cullinan:
  • Will increase throughput and liberation parameters while significantly decreasing power consumption
	• Annual production expected to increase from 3.1 Mcts in FY 2014 to c. 5 Mcts in FY 2019
	• Tailings contributed 30% of carats produced in FY 2014, this is expected to decrease substantially by FY 2018 with the new growth coming from ROM production
	• Tailings carats are worth c. 40% of ROM carats: Petra average price therefore forecast to rise significantly
		• Higher grade (further to accessing undiluted ore)
		• Petra overall tonnage profile to remain flat (helping to control operating costs)
		• Increased infrastructure efficiencies, in particular less development waste and diluted ore, will lead to less wear on processing (kimberlite is softer and less abrasive than waste rock)

Petra's Production Profile – Increasing Contribution from Undiluted Ore



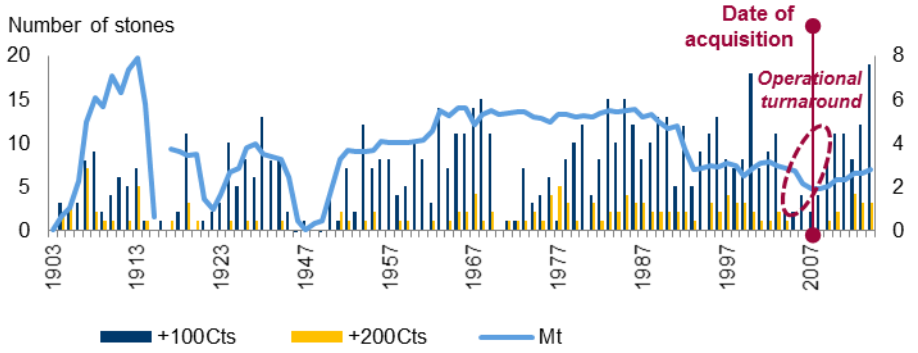
3. Growth and Margin Expansion

- New plant at Cullinan expected to improve recovery of the full spectrum of diamonds, significantly improve operating costs and offer strong stand-alone economics

Expected benefits of the CDM Plant	
Modern & Fit-For-Purpose	• Construction cost of ca. ZAR1.65bn (ca. US$142.8m) • Throughput capacity of 6 Mtpa
Improved Liberation Throughout the Diamond Spectrum	• AG milling – a gentler recovery process that better protects large, high-value stones • HPGR technology – a gentler liberation technique, moving away from high impact cone crushing • Enhanced utilisation of XRF X-ray technology to replace conventional Dense Media Separation plants to treat coarser +12mm material
Cost Savings	• Expected to reduce large stone breakage with a positive impact on recoveries and sales revenues • Improved diamond liberation technologies expected to lead to an overall grade improvement • Processing footprint reduced from c. 26 hectares to c. 5 hectares • Number of conveyor belts to be reduced from 151 (spanning 15 km) to 22 (spanning 3 km) • Operating efficiencies and security improvements to be driven through increased automation, reduced tonnes in circulation and improved energy efficiency per tonne • Targeting overall direct cash cost savings of up to ZAR15 per tonne treated
Timeline	• Expected to be commissioned and fully operational in Q4 FY 2017 • No impact expected on current day-to-day operations

Existing Cullinan Plant

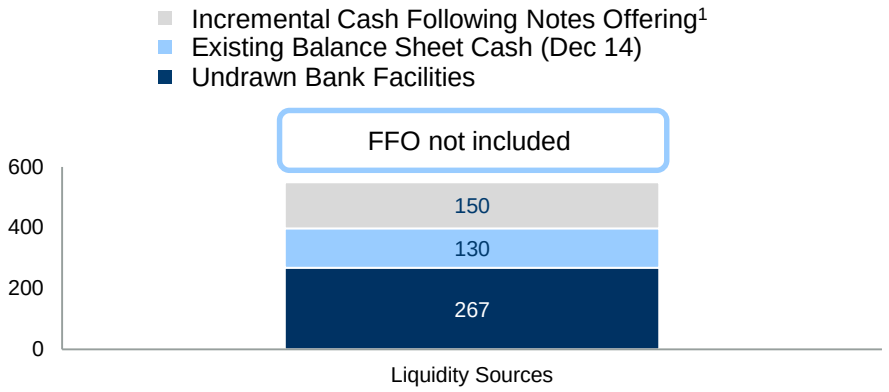
Production of Large Diamonds at Cullinan



4. Strong Balance Sheet and Dividends

- Solid underlying cash generation, well funded capex programme and commencement of dividend payments

Significant Liquidity Sources



Commentary

- 7 May 2015: pricing of Petra inaugural US$300 million 5 year Notes Issue; coupon 8.25%
- Proceeds from Notes will be used to settle (but not cancel) certain existing debt and, together with future drawdowns from the Group's debt facilities, to:
  - fund the construction of a modern processing plant at Cullinan
  - fund general corporate purposes
  - pay fees and expenses associated with the Notes
- Current banking facilities (Amort / RCF), settled from bond; remain available for drawdown if required
- Maiden dividend of 2p per share to be paid for FY 2015; progressive dividend policy – growing year on year returns to shareholders

Inaugural US$300 million Notes Issue

US$m	Interest Rate	Actual Drawn as of Dec-14	To be settled from Notes	Pro Forma Un-drawn facilities after Notes	*Undrawn Facilities* [2]
Existing RCF (FirstRand & Absa)	1 Month JIBAR+5.0%	26.0	(26.0)	-	*130.0*
Existing WCF (FirstRand & Absa)	SA Prime Rate-1.0%	20.0	(20.0)	-	*43.0*
Existing RCF (IFC)	1 Month LIBOR+5.5%	25.0	(25.0)	-	*25.0*
Existing Amortising Term Loan (ATL) (FirstRand & Absa)	3 Month JIBAR+3.5%	69.4	(69.4)	-	*69.4*
Existing Amortising Term Loan (ATL) (IFC)	3 Month LIBOR+4.0%	35.0	-	35.0	
US$300 million Notes Issue	8.25%	n/a		300.0	
Total Senior Debt		**175.4**	**140.4**	**335.0**	***267.4***
Less: Cash		(129.6)[3]		(279.7)	
Net Senior Debt		**45.8**		**55.3**	

1. Incremental cash following debt repayment, based on 31 December 2014 debt amount outstanding; 2. US$m or US$m equivalent; 3. Cash balance as at 31 March 2015 = US$41.8 million

Outlook

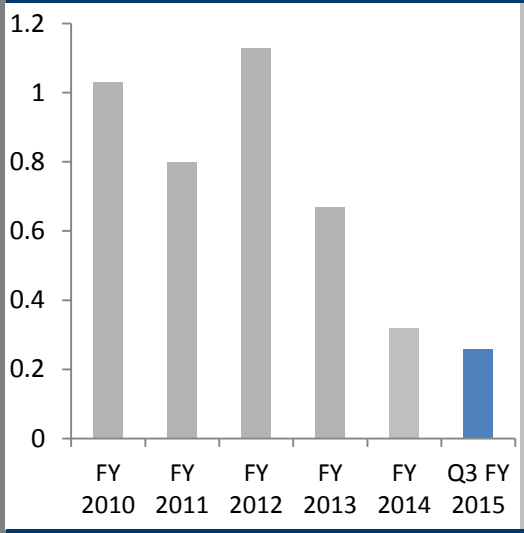
1. Quality assets & management	Operating 5 of <30 significant diamond mines worldwide
2. Attractive market fundamentals	Favourable medium- to long-term outlook; lower volatility than other commodities
3. Growth & margin expansion	Expansion programmes on track; margins to rise substantially by FY 2019
4. Strong balance sheet & dividends	Capex fully funded; maiden dividend for FY 2015 of 2p per share

Building a world-class diamond company

Integrated Approach to Sustainability

PetraDiamonds

Safety Performance



- Safety of employees is top priority
- Petra aiming for continuous improvement

Petra's LTIFR Rate
Striving for zero harm

Promoting Sustainable Energy
Williamson encourages use of solar cookers

Environmental Management
Solar powered changehouses at Cullinan

Education
Koffiefontein supports Reikaeletse Secondary School

Community Engagement
Cullinan open day for dam no. 7

Heath and Safety
Williamson wins Award in Tanzania

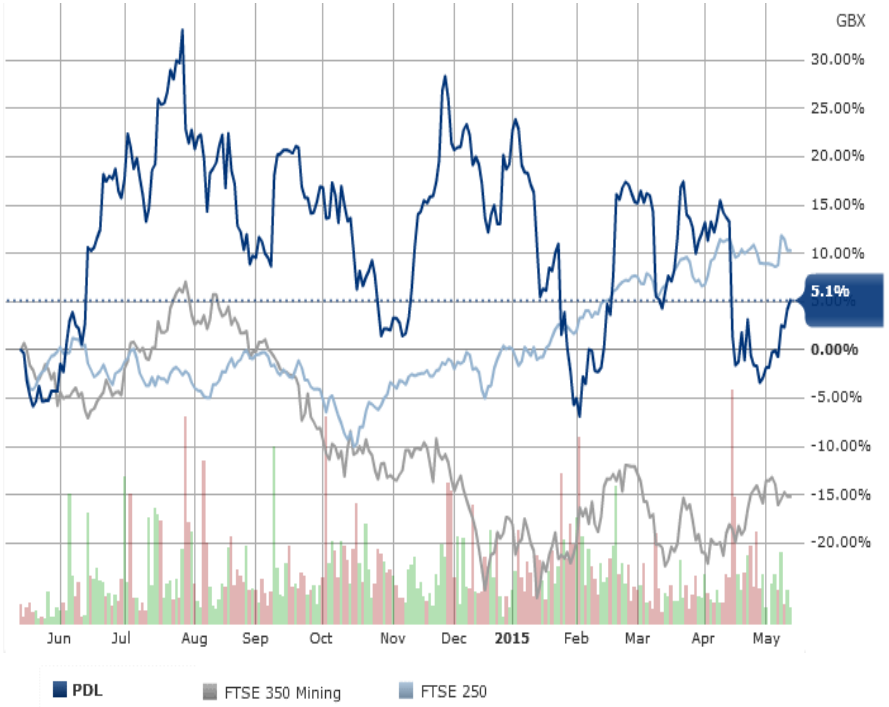
Petra Diamonds

The current Cullinan Plant

Appendix

Capital Structure

Share Price (1 year) vs FTSE 250 & FTSE 350 Mining



High Quality Share Register (as at 8 May 2015)	% ISC
T. Rowe Price[1]	11.2%
Al Rajhi Holdings W.W.L.	10.9%
BlackRock Investment (UK) Limited	10.1%
JP Morgan Asset Management Holdings Inc.	7.7%
Prudential plc group of companies[2]	5.0%
Kames Capital[3]	3.2%
Directors	2.5%

Listing	LSE: PDL
Average daily trading volume (shares) – (last 12 mths)	2.4m
Shares in issue	515.2m
Free float	84%
Market cap @ 161p (8 May 2015)	£829m

1. T. Rowe Price holds 56,805,760 shares with voting rights attached to them, being 11.0% of Petra voting rights
2. Of this holding, 25,467,015 shares are held by M&G Investment Funds 3
3. Kames Capital holds 20,790,001 shares with voting rights attached to them, being 4.0% of Petra voting rights

The Petra Board

Adonis Pouroulis
Non-Executive Chairman

Successful mining entrepreneur

Founded Petra Diamonds in 1997 and floated first diamond company on AIM

Along with fellow directors, built Petra into pan-African diamond group with over 5,000 employees (as at 30 June 2013)

Instrumental in raising funds to help finance and structure early stage mining companies in Africa

Johan Dippenaar
CEO

One of South Africa's most successful diamond entrepreneurs with 25 years' experience

Founded diamond group in 1990 and grew portfolio to three producing mines before listing as Crown Diamonds on ASX

Merger with Petra in 2005 – now at helm of London's largest diamond company

David Abery
Finance Director

Extensive experience as Chief Financial Officer in South African and UK business environments

In-depth knowledge of London capital markets

Integral to structuring and deliverance of strategic group corporate development, including acquisitions and joint ventures

Jim Davidson
Technical Director

Acknowledged world authority on kimberlite geology and exploration

+20 years' experience in diamond mine management

Formerly Head of Diamond Exploration for Rio Tinto across Southern Africa

As Technical Director of Crown Diamonds, managed specialist underground fissure mines over a decade

Tony Lowrie
Senior Independent Non-Executive Director

Over 35 years' association with the equities business and an experienced NED

Formerly Chairman of ABN AMRO Asia Securities & MD of ABN AMRO Bank. Has previously been a NED of Allied Gold Plc (prior to its merger with St Barbara Limited), Dragon Oil plc, J. D. Wetherspoon plc and several quoted Asian closed end funds

Currently NED of Kenmare Resources plc and a Director of the Edinburgh Dragon Fund

Dr Patrick Bartlett
Independent Non-Executive Director

Acknowledged expert on kimberlite geology and design and geotechnical aspects of block caving

Formerly Chief Geologist for De Beers; responsible for all kimberlite mines in South Africa

In-depth knowledge of several Petra mines, having worked at Finsch, Koffiefontein, Kimberley Underground, plus was geologist at Cullinan between 1983 to 2003

Since retiring has been involved in block caving projects for BHP, Anglo and Rio Tinto

Gordon Hamilton
Independent Non-Executive Director

Extensive experience as a NED across wide range of businesses, both JSE and LSE listed; chairs Audit Committee for all these companies

Formerly a partner for +30 years at Deloitte & Touche LLP; primarily responsible for multinational and FTSE 100 listed company audits, mainly in mining, oil & gas, and aerospace and defence; headed up Deloitte South Africa desk in London

Served for 9 years as member of the UK Financial Reporting Review Panel

Octavia Matloa
Independent Non-Executive Director

A chartered accountant with broad business, financial and auditing experience

Member of the Audit Committee

Completed articles with PwC in South Africa in 2000 before joining the Department of Public Transport, Roads and Works, first as deputy chief financial officer, followed by chief director management accountant

An entrepreneur who has founded a number of businesses

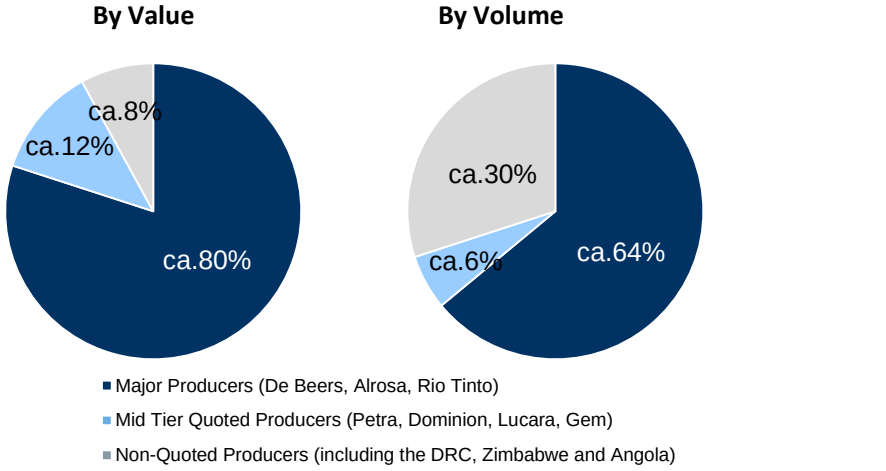
Diamond Market: Constrained Supply

PetraDiamonds

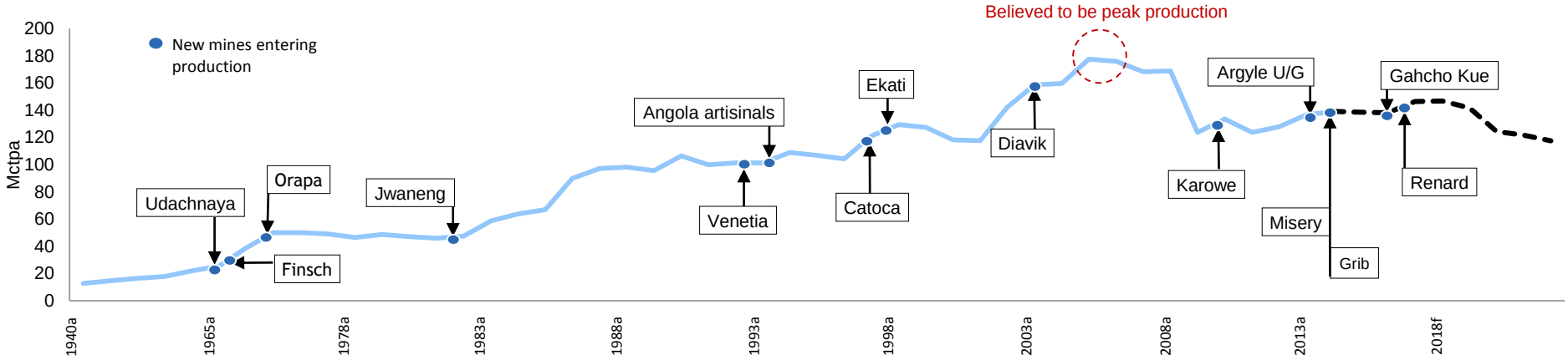
Commentary

- Global rough production fell 27% from 177 Mcts worth US$11.6bn in 2005 (world average value of US$65/ct) to 130 Mcts worth US$14.1bn in 2013 (world average value of US$108/ct)[1]
- 2005 expected to have been world peak diamond production
- No significant finds this century; success rate in diamond exploration estimated to be <1%[3], plus exploration expenditure cut worldwide
- New mines coming on stream in next few years not large enough to counter declines from world's major producers
- Diamond production expected to decline slowly after 2020

2013a World Diamond Production[2]



Global Diamond Supply: Historical & Forecast Rough Production[4]



1. Source: Bain&Co, The Global Diamond Report 2014
2. Source: Kimberley Process Statistics, Company Disclosure, Barclays Research
3. Source: De Beers Diamond Insight Report 2014
4. Source: RBC Capital Markets

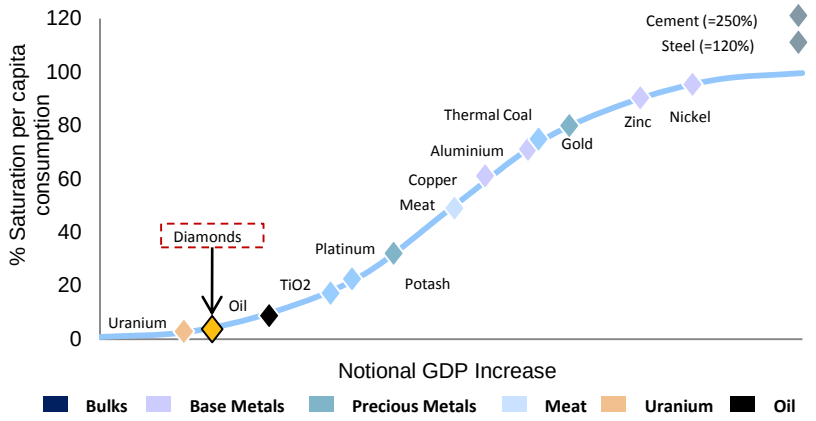
Diamond Market: Growing Demand

- Global consumer diamond demand forecast to grow at 4-5% on average over 2013-18f[1] (US$ nominal terms)

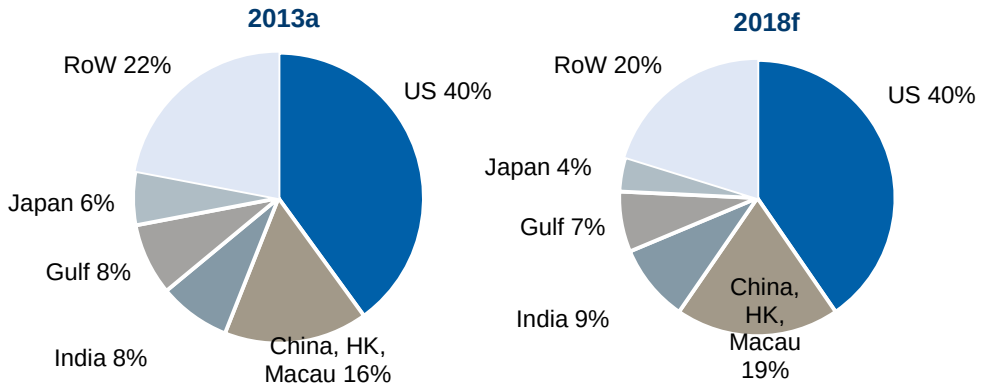
Commentary

- Late Cycle Commodity: Demand driven by urbanisation trend, growing middle classes, rising global wealth and continued recovery in the US
- Growing Middle Classes: c. 3bn people to join middle classes over next 20 years[2]
- US Recovery: Economy improving, very strong diamond buying culture; market grew +7% in 20131; the US is expected to remain the largest market for polished diamonds with roughly the same share (40%) by 2018
- Further Growth Potential: Consumption per capita in emerging regions still way below that of mature markets
- Mass Luxury: China / India starting to follow US model of affordable diamond jewellery (US$200 to + US$2,000)

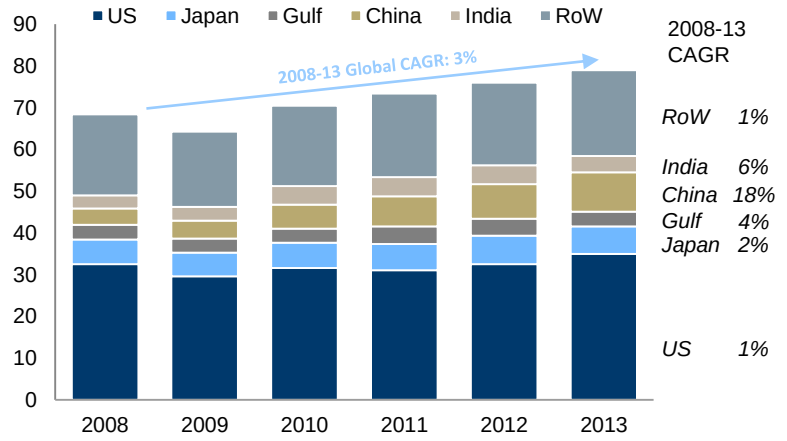
China's Consumption of Commodities Relative to US Steady State[4]



World Diamond Jewellery Sales (2013a v. 2018f)[2]



Diamond Jewellery Value, Growth By Geography (US$bn)[3]



1. Source: De Beers Investor Day Presentation 2014
2. Source: E&Y, The Growth of the Middle Class in Emerging Markets
3. Source: De Beers Diamond Insight Report 2014; Gulf includes Saudi Arabia, Qatar, Kuwait, Oman and Bahrain
4. Source: Bank of America Merrill Lynch (September 2014)

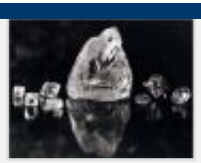
Regular Production of Exceptional Diamonds

- Petra's mines have a long history of exceptional (large and/or coloured) diamond production; however, the Company is not reliant on revenue from exceptional diamonds

Exceptional Diamonds (+US$5m Stones)

- Exceptional diamonds contributed on average US$18 million p.a. from FY 2008 to FY 2014
- Higher average in FY 2013 and FY 2014 of US$26 million p.a. and US$38.7 million in H1 FY 2015
- Company business model is not reliant on exceptional diamond recoveries

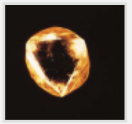
Historic Recoveries pre-Petra



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

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

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



The Oppenheimer
253.7 ct rough
Perfect yellow diamond
Dutoitspan Mine, Kimberley UG, 1964

Recoveries by Petra

The Cullinan Heritage
507.55 ct rough
Cullinan, sold for
US$35.3m, 2010

Blue Diamond
122.5 ct rough
Cullinan, sold for value equiv.
US$27.6m[1], 2014

The Blue Moon
29.6 ct rough
12.0ct polished
Cullinan, sold for
US$25.5m, 2014

The Star of Josephine
26.6 ct rough,
7.0ct polished
Cullinan, sold for
US$9.5m, 2009

1. Petra retains a 15% share in the proceeds of the polished yield

H1 FY 2015 – Summary Results

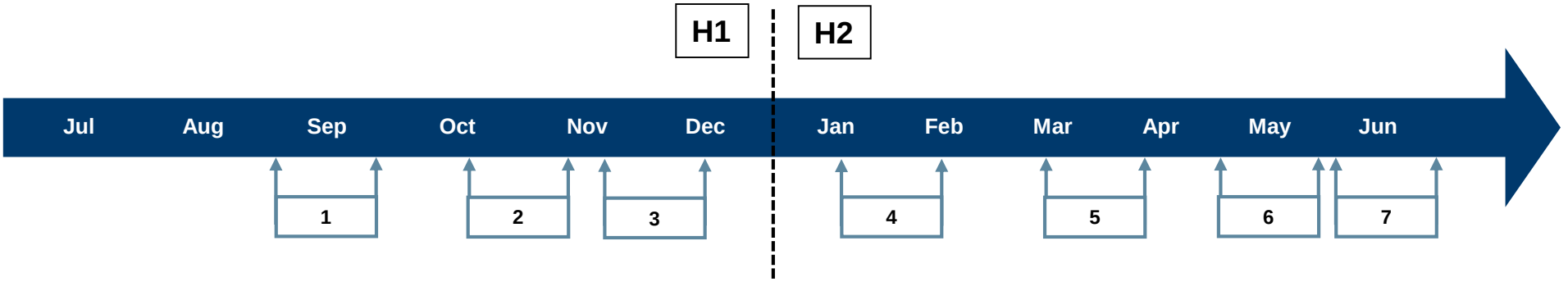
	H1 FY 2015	H1 FY 2014[1]	FY 2014
Revenue	214.8	184.6	471.8
Adjusted mining and processing costs[2]	(122.9)	(109.7)	(277.4)
Other direct income	1.0	2.1	6.7
Profit from mining activity[2]	**92.9**	**77.0**	**201.1**
Exploration expense	(2.4)	(1.4)	(2.8)
Corporate overhead	(5.6)	(6.2)	(10.6)
Adjusted EBITDA[2]	**84.9**	**69.4**	**187.7**
Depreciation	(19.6)	(21.0)	(41.7)
Share-based expense	(2.8)	(2.4)	(4.2)
Net finance expense	(0.2)	(0.9)	(7.1)
Tax expense	(19.5)	(13.8)	(41.0)
Adjusted net profit after tax[2]	**42.8**	**31.3**	**93.7**
Impairment charges	-	-	(13.9)
Net unrealised foreign exchange (losses) / gains	(3.7)	0.9	3.6
Loss on discontinued operations, net of tax[1]	-	(3.8)	(15.9)
Net profit after tax	**39.1**	**28.4**	**67.5**
Earnings per share attributable to equity holders of the Company – US$ cents			
Basic – from continuing and discontinued operations	5.94	4.70	9.69
Basic – from continuing operations	5.94	5.45	12.80
Adjusted basic from continuing operations[2]	6.66	5.28	14.82

1. Amended to reflect the results of the Sedibeng and Star fissure mines within loss on discontinued operations
2. Refer to interim results announcement dated 19 February 2015 for detailed notes explaining non IFRS adjusted disclosures

Petra Diamond Sales Timing

PetraDiamonds

Petra Typical Tender Sales Cycle



Q3 FY 2015 – Operations Results

PetraDiamonds

Operation	Finsch (74%[1] Petra; 26% BEE)		Cullinan (74%[1] Petra; 26% BEE)		Koffiefontein (70%[1 & 2] Petra; 30% BEE)		Kimberley UG (74%[1] Petra; 26% BEE)		Williamson (75% Petra; 25% Government of Tanzania)	
	Q3 FY 2015	Q3 FY 2014	Q3 FY 2015	Q3 FY 2014	Q3 FY 2015	Q3 FY 2014	Q3 FY 2015	Q3 FY 2014	Q3 FY 2015	Q3 FY 2014
ROM Production										
Tonnes treated (t)	766,147	690,142	658,818	633,049	118,032	50,631	300,966	237,323	1,038,179	840,545
Diamonds recovered (carats)	324,394	238,881	137,928	157,393	11,095	3,545	35,201	31,792	55,036	43,348
Grade (cpht)	42.3	34.6	20.9	24.9	9.4	7.0	11.7	13.4	5.3	5.2
Total Production										
Tonnes treated (t)	1,494,586	1,349,908	1,341,324	1,208,454	253,931	125,662	300,966	237,323	1,148,200	936,855
Diamonds recovered (carats)	**515,744**	**460,144**	**166,846**	**186,121**	**15,862**	**12,024**	**35,201**	**31,792**	**57,542**	**45,477**
Sales										
Revenue (US$M)	**45.5**	**52.6**	**21.0**	**70.6**	**5.0**	**10.9**	**9.3**	**12.1**	**15.5**	**15.9**
Diamonds sold (carats)	518,051	511,555	197,456	275,555	13,038	18,448	37,320	35,996	60,972	52,306
Average price per carat (US$)	88	103	106	256	385	591	249	336	253	304

1. Other than the percentage interests above, Petra has an interest in Sedibeng Mining, one of its BEE partners – refer document 'Effective Interest in Mines': http://www.petradiamonds.com/investors/analysts/analyst-guidance
2. Petra has an interest in Re Teng Diamonds (Pty) Ltd, the BEE partner for the Koffiefontein mine

Finsch – A Major Producer with a Sustainable Mine Plan

PetraDiamonds

Highlights

- World class operation with state-of-the-art infrastructure, modern plant and quality management
- Produces a number of +50 ct stones, highly commercial goods of +5 cts, gem quality smaller diamonds and fancy yellow stones
- Successful implementation of plant modifications to focus on value within Finsch diamond profile and improve revenue per tonne
- Successful ramp up in production – consistent increase in ROM and tailings throughput
- Objective to increase production to c. 2 Mctpa (ROM) by FY 2018
- Mine plan to 2030 but significant residual resources suggest potential mine life of +25 yrs from FY 2015

Mine Overview

Location	Northern Cape, South Africa
Effective Ownership	82.38%
Reserves (Mcts)	28.0
Resources[1] (Mcts)	51.3
2014 Production (Mcts)	1.9
2014 Revenue (US$m)	184
2014 Ave. Price per Carat (US$)	99
2014 ROM grade (cpht)	38.1
Size at Surface	18ha
Depth of Current Mining	630m
Depth of Current Resource	1,000m
Mining Method	Sub-level and block cave
Mine Plan	2030
# of Employees / Contractors	981 / 997

LHD operating underground at Finsch

Drilling Specialist operating the Simba M4C, underground at Finsch

1. Inclusive of Reserves

Finsch – Development Programme

PetraDiamonds

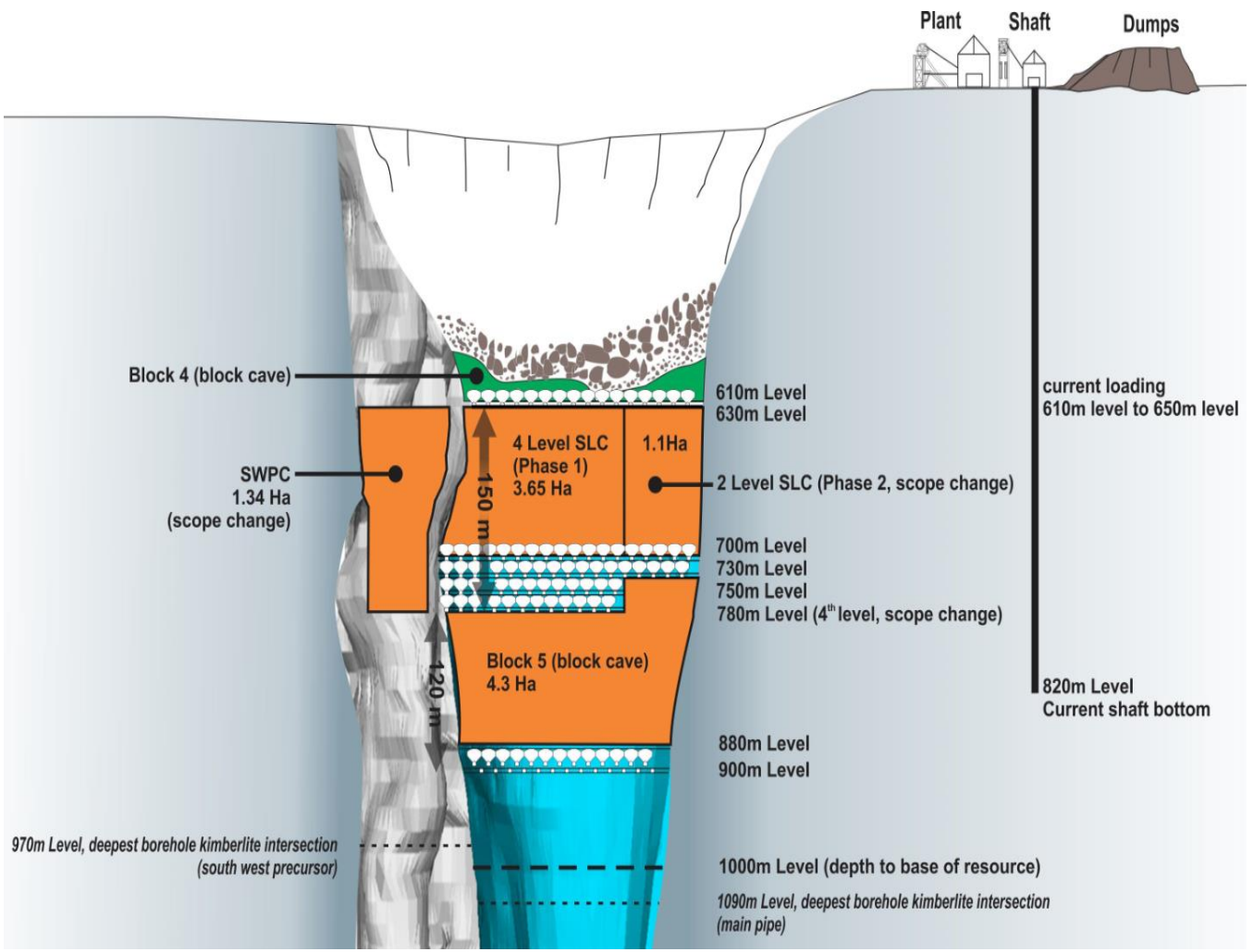
Expansion Plan

- Expansion plan to take production to c. 2.0 Mctpa (ROM) by FY 2018
- Mining currently transitioning from block cave at 630m to sub level cave ("SLC") over 4 levels from 700m to 780m – FY 2015
- New Block 5 Block Cave to be installed at 900m

Key Future Milestones

- Dedicated conveyor ore-handling infrastructure (to transfer SLC ore to existing infrastructure at 650m)
- Mining of South West Precursor from 630m to 780m
- Decommissioning of Block 4 automated ore-handling system
- Production ramping up to steady state
- Pre 79 Tailings treated
- Block 5 Block Cave at 900m

Mine Schematic



Cullinan – The World's Most Celebrated Diamond Mine

Highlights

- One of the world's largest diamond resources of c. 200 Mcts valued at US$36.9 bn
- Renowned for large diamonds, incl. the 3,106 ct Cullinan diamond, has produced a quarter of all the world's diamonds of +400 cts; 138 stones of +200 cts; 802 stones of +100 cts
- Only important source of very rare blue diamonds
- C-Cut Phase 1 – new block cave being established on western side of orebody
- Mine plan to 2030 but significant residual resources suggest potential mine life of +50 yrs from FY 2015
- Expansion plan to take production to c. 2.2 Mcts by FY 2019 (c. 2.0 Mcts ROM & c. 0.2 Mcts tailings)

Mine Overview

Location	Gauteng, South Africa
Effective Ownership	77.03%
Reserves (Mcts)	24.3
Resources[1] (Mcts)	199.6
2014 Production (Mcts)	0.8
2014 Revenue (US$m)	163
2014 Ave. Price per Carat (US$)	185[2]
2014 ROM grade (cpht)	27.8
Size at Surface	32ha
Depth of Current Mining	747m
Depth of Current Resource	1,073m
Mining Method	Block cave
Mine Plan	2030
# of Employees / Contractors	1,359 / 1,265

Rockbreaker breaking ore on top of a grizzly underground

The 165 Mt tailings deposit at Cullinan

1. Inclusive of Reserves
2. US$146 / ct excluding + US$5m stones ("exceptional diamonds")

Cullinan – Development Programme

PetraDiamonds

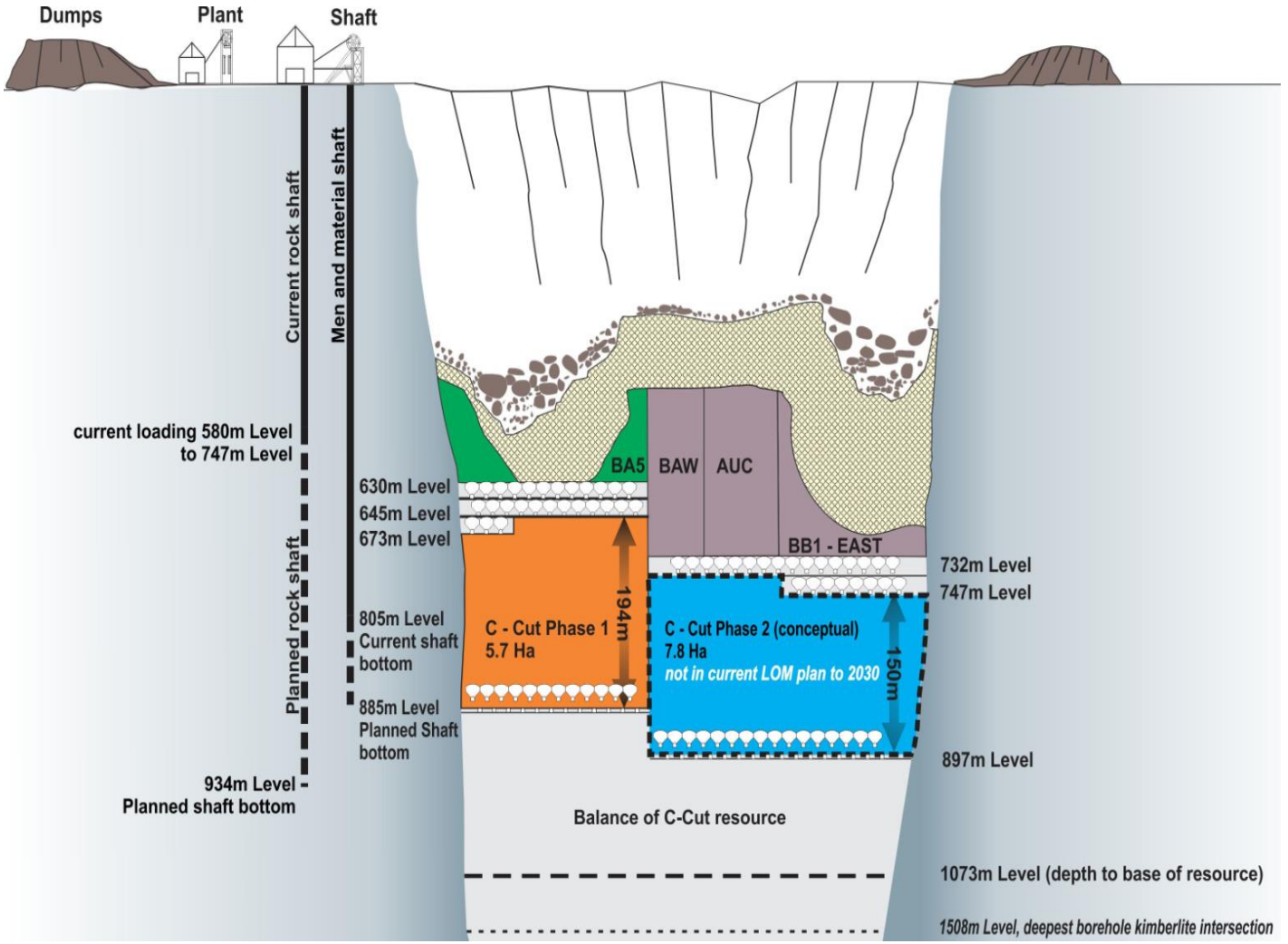
Expansion Plan

- Expansion plan to take production to c. 2.2 Mcts by FY 2019 (2.0 Mcts ROM & 0.2 Mcts tailings)
- C-Cut Phase 1: new block cave being established on the western side of the orebody
- Development of declines, access tunnels and shaft deepening on track – FY 2014

Key Future Milestones

- Tailings ramp up to steady state
- New production levels to be established at 839m and shaft to 930m to be commissioned
- 880m ore-handling system, allowing for future ramp-ups to utilise full C-Cut footprint
- Initial production from new C-Cut cave
- Upgrading and streamlining of plant facilities in order to handle increased tonnes

Mine Schematic



Other Key Assets (lower volume but higher value producers)

Asset Information	Koffiefontein	Kimberley Underground	Williamson
Location	Free State, South Africa	Northern Cape, South Africa	Shinyanga, Tanzania
Effective Ownership	81.39%	86.80%	75.00%
Reserves (Mcts)	0.8	0.5	n/a
Resources[1] (Mcts)	6.7	6.4	33.1
2014 Production (Mcts)	0.05	0.1	0.2
2014 Revenue (US$m)	27	39	54
2014 Ave. Price per Carat (US$)	542	303	303
2014 ROM grade (cpht)	7.1	14.0	5.2
Size at Surface	11ha	30ha	146ha
Depth of Current Mining	490m	Up to 995m	65m ave; 90m at deepest
Depth of Current Resource	720m	1,060m	580m
Mining Method	Sub level and block cave	Block cave	Open pit
Mine Plan	2025	2026	2033
# of Employees / Contractors	486 / 371	592 / 163	555 / 747

- One of the world's top diamond mines by average value per carat
- Expansion plan to take production to c. 100,000 cts by FY 2017
- Ramp up ROM production to 1.1 Mt by FY 2017

- Historical producer of large and important diamonds
- Expansion plan to take production to c. 170,000 ctpa by FY 2015
- New modern plants are driving an increase in production

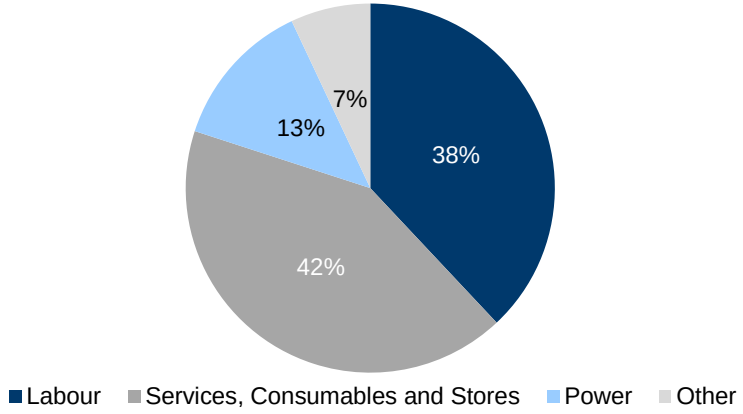
- Renowned for beautifully rounded white goods and 'bubblegum' pink diamonds
- Expansion plan to take production to c. 300,000 cts by FY 2017
- Plant efficiencies and increased ROM tonnages will see a near doubling of production

1. Inclusive of Reserves

On-mine Cash Cost per Tonne

- Stable on-mine cash cost per tonne achieved at Finsch and Cullinan despite inflationary environment

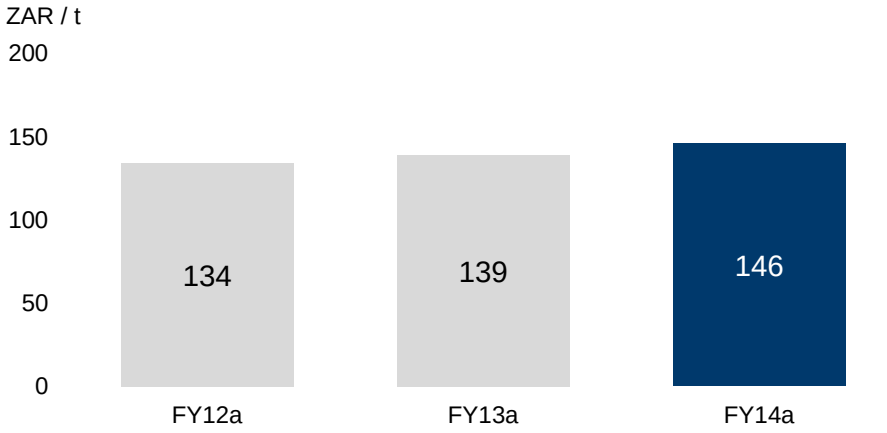
FY2014 On-mine Cash Cost Breakdown



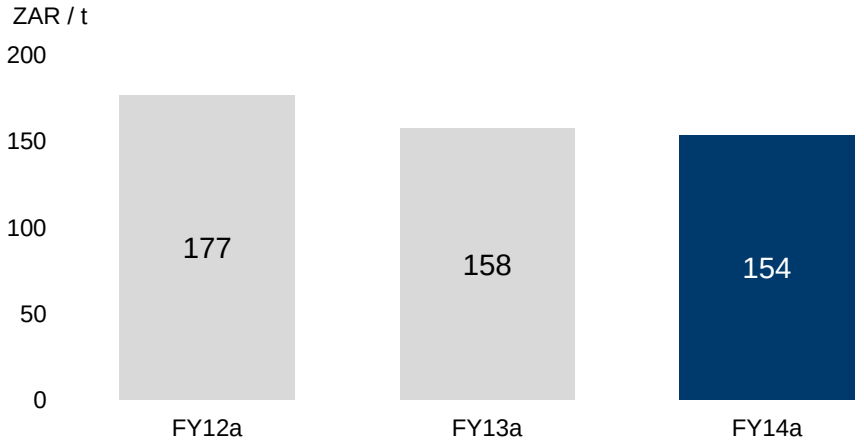
Comments

- Cash cost per tonne kept under control, despite inflationary pressures on mining costs:
  - Risk of rising electricity costs managed through efficient design of new infrastructure
  - New designs cater for high degree of automation
- Group procurement strategy yielding economies of scale benefits
- Core Company culture to apply stringent cost control
- Efficient use of water, energy and labour are key focus areas
- On-mine margin of 47% achieved in FY 2014, despite operating in diluted mining areas
- Fixed costs represent between 70% and 80% of total on-mine cash costs

Finsch – On-mine Cash Cost per Tonne



Cullinan – On-mine Cash Cost per Tonne



Debt Facilities

Bank loans and borrowing (excl FX lines)				
Lender	**Type**	**Size US$M[1]**	**Interest Rate**	**Repayment**
Absa & RMB (FNB)	Amortising term facility	69.4	3M JIBAR + 3.5%	3 semi-annual payments from Mar 2018
IFC	Amortising term facility	35	3M LIBOR + 4.0%	3 semi-annual payments from Mar 2018
Absa & RMB (FNB)	Revolving credit facility	130	JIBAR + 5.0%	Repayable Dec 2019
IFC	Revolving credit facility	25	1M LIBOR + 5.5%	Repayable Dec 2019
Absa & RMB (FNB)	Working capital facility	43	SA Prime – 1.0%	Subject to annual renewal

1. US$m or US$m equivalent

PetraDiamonds

Open pit mining at Williamson

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