PetraDiamonds

Finsch site visit

3-4 February 2023

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PetraDiamonds

Welcome

Richard Duffy

Finsch site visit

Friday 3rd February:

09:30	Induction (incl. Res-Q-Pack Training), Production Update and Mine Overview
10:30	To Change House for Personal Protective Equipment (PPE)
11:00	Group 1: Underground visit; Group 2: Plant, Sort House visit
13:30	Light Lunch/informal Q&A
14:15	Group 1: Plant, Sort House visit; Group 2: Underground visit
16:30	Transport to Accommodation

Saturday 4th February:

07:00	Breakfast at Blue Stone Lodge
08:00	Depart for Sustainable Development Project – Recycling and Local Economic Development at Danielskuil
10:30	Depart LA Airstrip to Cape Town/Jo'burg

Richard Duffy
Chief Executive Officer

Jacques Breytenbach
Chief Financial Officer

Juan Kemp
Chief Technical Officer

Jaison Rajan
Chief Operating Officer

Tribe Bhengu
Finsch General Manager

Our purpose: creating abundance from rarity

We believe that Earth's rare and precious legacy can, through responsible mining, create abundant outcomes for our people, communities, investors, customers and all other stakeholders, giving expression to life's special moments

Abundance for our people in realising their full potential to deliver extraordinary outcomes

Abundance for our communities through partnering to provide enduring benefit for future generations

London Stock Exchange
LISTED
PREMIUM

Abundance for our investors in generating sustainable returns

Abundance for our customers in celebrating love, friendship and life's achievements

Diamond mining and sustainability

Diamonds are a consumer product and Petra recognises its ethical and social responsibilities

Examples of Petra's stakeholder beneficiaries

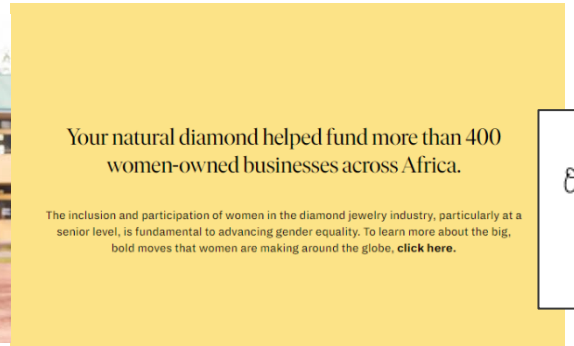
59%
Of procurement spend with local suppliers in South Africa

5,265
Petra employees across 4 countries

3 of our 4
Mines are the primary economic contributor to their district or region

14%
SA mines owned by historically disadvantaged South Africans and 12% by employees

- Petra is a founding member of the **Natural Diamond Council (NDC)** which promotes the sale of natural diamonds through highlighting their unique attributes, reassuring consumers on industry ethics and how diamond mining helps local communities to generate long-term sustainable development and a lasting positive legacy
- **Kimberley Process (KPCS)** – is the diamond industry's regulatory framework and international standards



NDC Initiatives

Group Sustainability Framework aspects and focus areas

Valuing our PEOPLE

- Safety
- Health, hygiene & wellness
- Diversity & inclusion
- Training, development, upskilling

Respecting our PLANET

- Climate change
- Water Management
- Circular Economy
- Biodiversity
- Environmental management

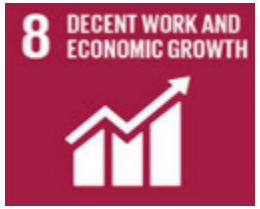
Driving shared value PARTNERSHIPS

- Stakeholder engagement
- Community and social investment
- Responsible sourcing
- Responsible sales

Delivering reliable PRODUCTION

- Mineral resources management
- Asset reliability
- Capex and Opex efficiencies

While Petra supports all 17 UN SDGs, we have identified the five most relevant SDGs where the Company can make the most contribution as follows:



Promote inclusive and sustainable economic growth, employment and improve living standards

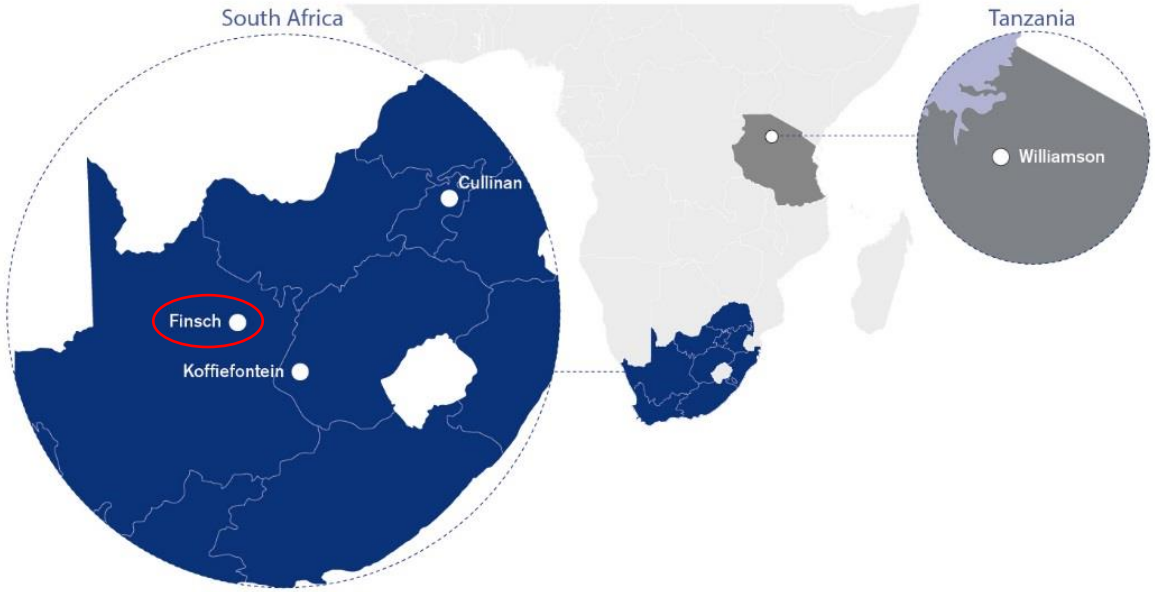
Encourages more sustainable consumption and production patterns (water, waste, energy)

Focuses on managing forests sustainably, reducing degraded natural habitats and ending biodiversity loss

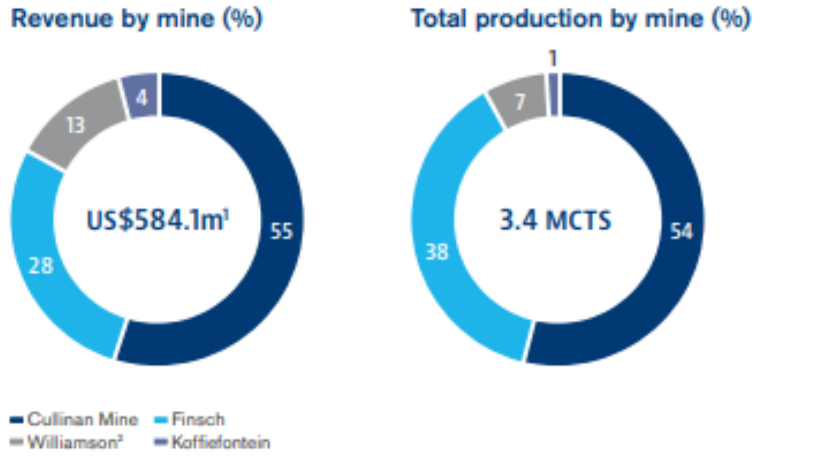
Seeks to ensure health and well-being for all, at every stage of life

Aims at ensuring inclusive and equitable quality education and promote lifelong learning opportunities for all

Finsch is an important contributor to Petra's portfolio



Contributions in FY 22



Cullinan Mine

Produces large, high quality white and very rare blue diamonds

Stake acquired 2008

South Africa

Resource[2]: 147.2 Mcts

Finsch

Regularly produces highly commercial goods of over five carats; occasionally produces over 50 carats and smaller gem-quality diamonds

Stake acquired 2011

South Africa

Resource[2]: 36.4 Mcts

Williamson

Regularly produces high-quality white diamonds of between five and 30 carats

Stake acquired 2009

Tanzania

Resource[2]: 37.7 Mcts

Koffiefontein[1]

Renowned for beautifully rounded white and "bubble-gum" pink diamonds

Stake acquired 2007

South Africa

Resource[2]: 5.2 Mcts

Note 1: Koffiefontein nearing end of life and recently placed on care & maintenance

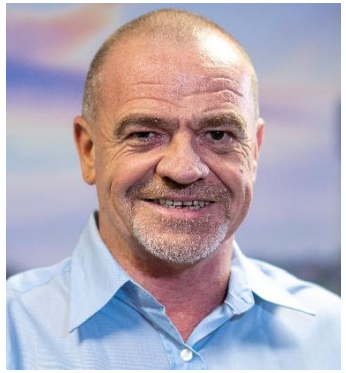
Note 2: Resources shown on a total basis inclusive of reserves as at FY 2022

Induction and orientation

Tribe Bhengu

Finsch Diamond Mine management team

Tribe Bhengu
General Manager



Andy Douglas
Manager: HSEQ

Pieter Botes
Manager: Mining

Ike Ntshabele
Manager: Projects

Lesego Mphahlele
Manager: Plant

André De Goede
Manager: Finance

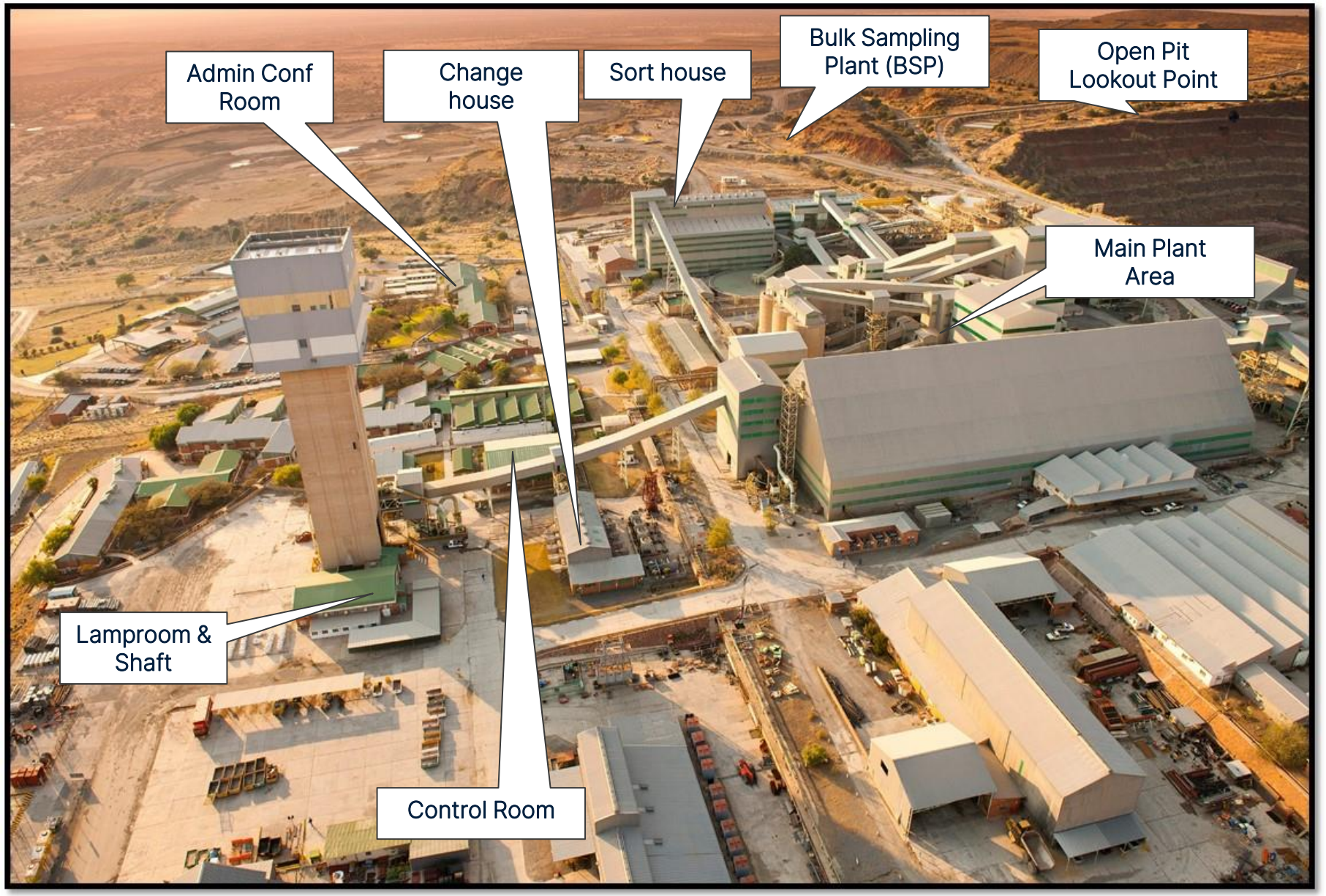
Kopano Maisela
Manager: Technical Services

Tendani Lukhaimane
Manager: Business Improvement

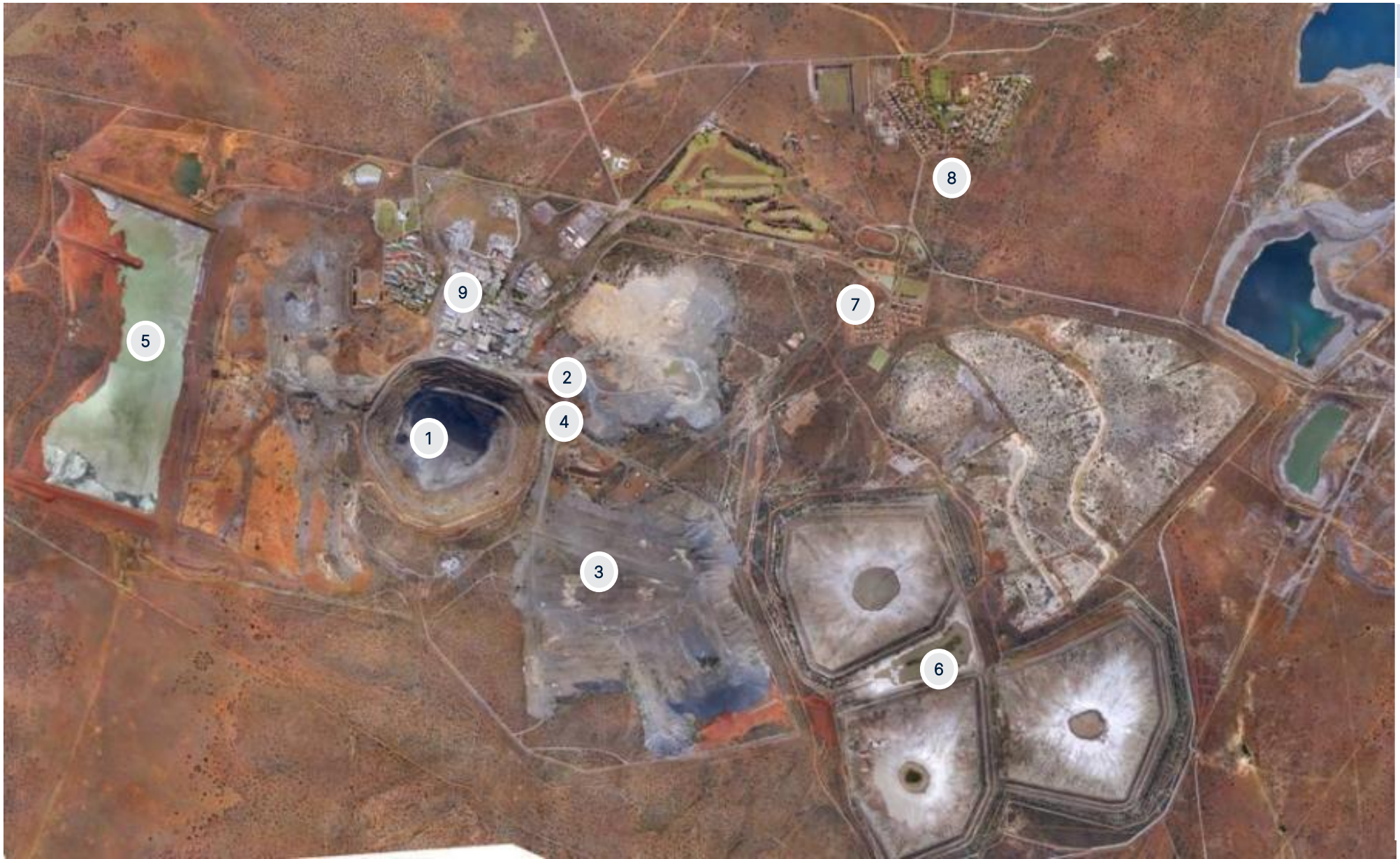
Teddy Rifles
Manager: Security

Anton Bezuidenhout
Manager: Engineering

Surface infrastructure overview



Mine site layout



REFERENCE

1. Underground
2. Bulk Sampling Plant
3. Post-79 Tailings Storage Facility
4. Red Dump Deposit
5. Britz Fine Residues Disposal (FRD)
6. FRDs 1, 2 and 3 & Infill Dam
7. 5 Mission Residential area
8. Norfin Residential area

Finsch

Ownership:
Petra Diamonds: 74%
Kago Diamonds: 14%
Itumeleng Petra Employee Trust: 12%

Mining Method:
Underground sub level cave

Mine plan to 2030 with potential to extend

2.7m	46.7 cpht	$118/ct	$165.7m	36.4
FY22 ROM Tonnes	**FY22 ROM Grade**	**FY22 Av. price**	**FY22 Revenue**	**Gross Resource (Mcts)**

The Finsch kimberlite was originally discovered in 1960 and the mine was opened in 1967. Open pit mining ceased in 1990 and has since operated as an underground operation.

Finsch is known for highly commercial goods of +5 carats and is rich in gem quality smaller diamonds. Large diamonds are also a feature of the orebody, with a number of +50 carat stones recovered at the mine annually. The mine can also produce very rare fancy yellow diamonds.

2011 Petra acquires 74% interest and commences sub level cave (SLC) in Block 5 development

2015 Petra constructs Bulk Sample Plant for processing overburden dumps

2016 First production from the new SLC in Block 5

2019 ROM throughput from Block 5 SLC reaches 2.5 Mt

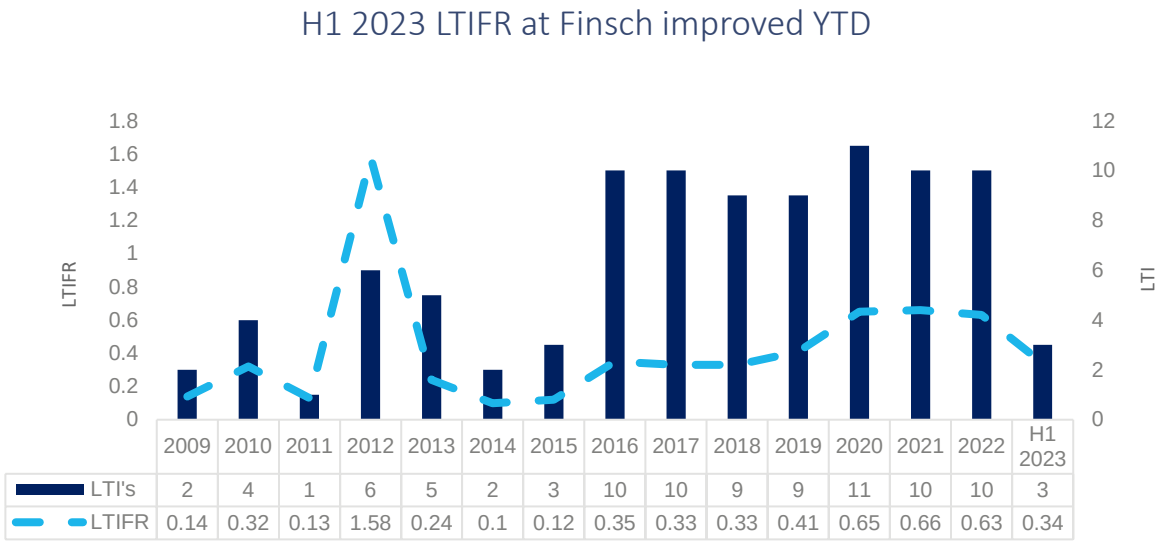
2021 P22 re-baselined 3 Mtpa impacted by unexpected waste ingress

BRE launched to restore EBITDA margin

2022 Petra commences 3-level SLC expansion project

0.34	1,687	0.12	0.94	1,388
H1 FY23 LTIFR	**FY22 no of employees and contractors**	**FY22 carbon intensity (tCO_2-e/ct)**	**FY22 water efficiency (m^3/t)**	**Area of protected land (ha)**

Safety performance at Finsch – continuous improvement



	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	H1 2023
LTI's	2	4	1	6	5	2	3	10	10	9	9	11	10	10	3
LTIFR	0.14	0.32	0.13	1.58	0.24	0.1	0.12	0.35	0.33	0.33	0.41	0.65	0.66	0.63	0.34

[1]LTIFR: Lost Time Injury Frequency Rate expressed per 200 000 hours worked. LTI: Lost Time Injuries

Petra's COVID-10 vaccination drive

Striving for a zero-harm working environment

- No fatalities; Majority of LTIS are behavioral in nature
  - Remedial actions:
  - Focus on quality of risk assessments, footwall conditions, inspections and adherence to procedures
  - Culture change implemented, including a behaviour intervention programme

Health & wellbeing

Health awareness drives and chronic disease (HIV, TB, Cancer) monitoring

COVID vaccination delivery rate:

- Finsch workforce fully vaccinated: 61.4% (South African national average 51% as at FY 22)

Finsch - diamond profile

Rich in gem quality smaller diamonds

Highly commercial goods of +5 carats

Produces a number of +50 carat stones pa – both white and yellow diamonds

Selection from tender

36cts & 43cts

53cts

43cts

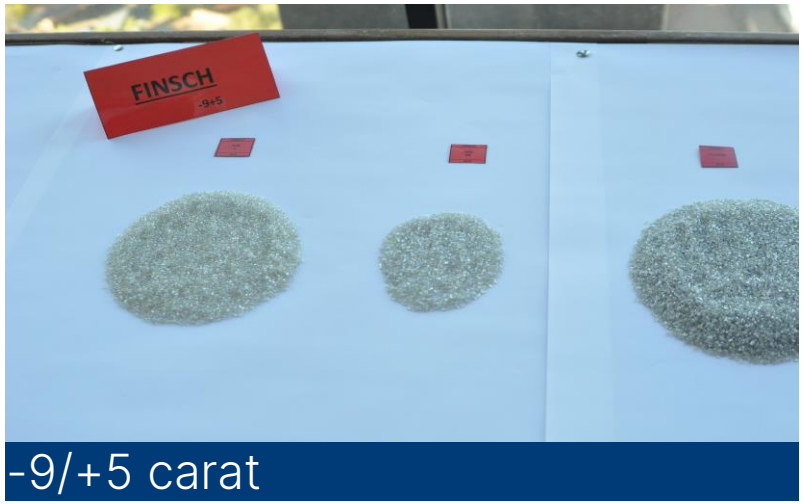
2 classic models of 6-7.5cts

Typical production layout

5-10 carat

2-2.5 carat

+11/+9 carat



-9/+5 carat

Reserves and resources

Gross resources containing 36 million carats allows for potential mine life extensions

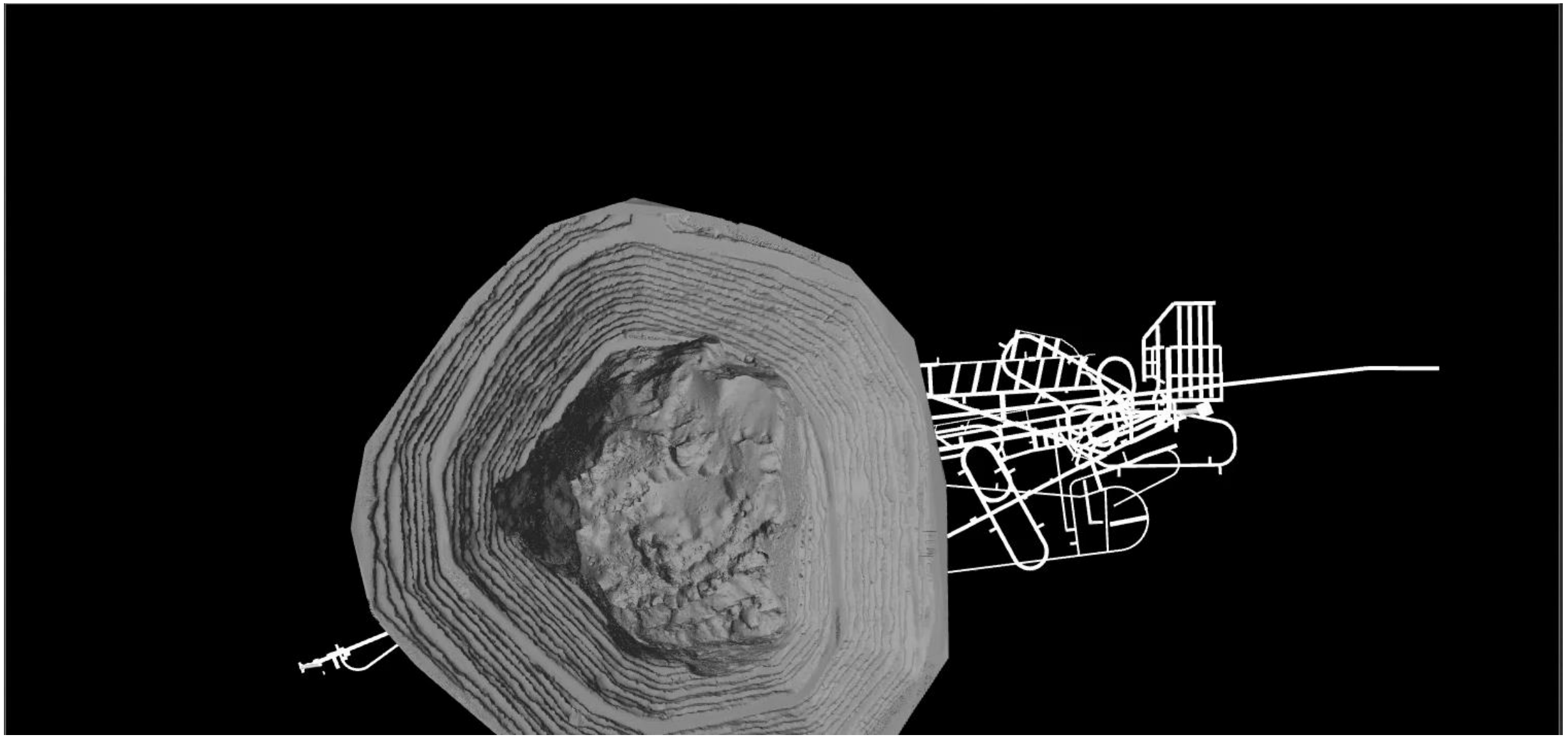
Category	Gross as at 30 June 2022		
	Tonnes (millions)	Grade (cpht)	Contained diamonds (Mcts)
Reserves			
Proved	-	-	-
Probable	24.3	55.1	13.42
Sub-total	**24.3**	**55.1**	**13.42**
Resources			
Measured	-	-	-
Indicated	25.1	69.0	17.29
Inferred	40.5	47.3	19.15
Sub-total	65.5	55.6	36.44

Notes
1. Resource bottom cut-off: 1.0mm.
2. Reserve bottom cut-off: 1.0mm.
3. Block 4 Resource tonnes and grade are based on block cave depletion modelling and include external waste. A portion of this remnant Resource reports into the current caving operations as low grade dilution.
4. Pit scaling and waste ingress have been included in the Reserve models.
5. Block 5 and Block 6 Resource stated as in situ.
6. Remaining Block 5 Reserves are based on PCSLC and CA3D software simulations.
7. US$/ct values of 110-120 for ROM, based on expected sales values (with reference to FY 2022 sales results and considering rough diamond prices recovery after the COVID-19 pandemic), and production size frequency distributions.

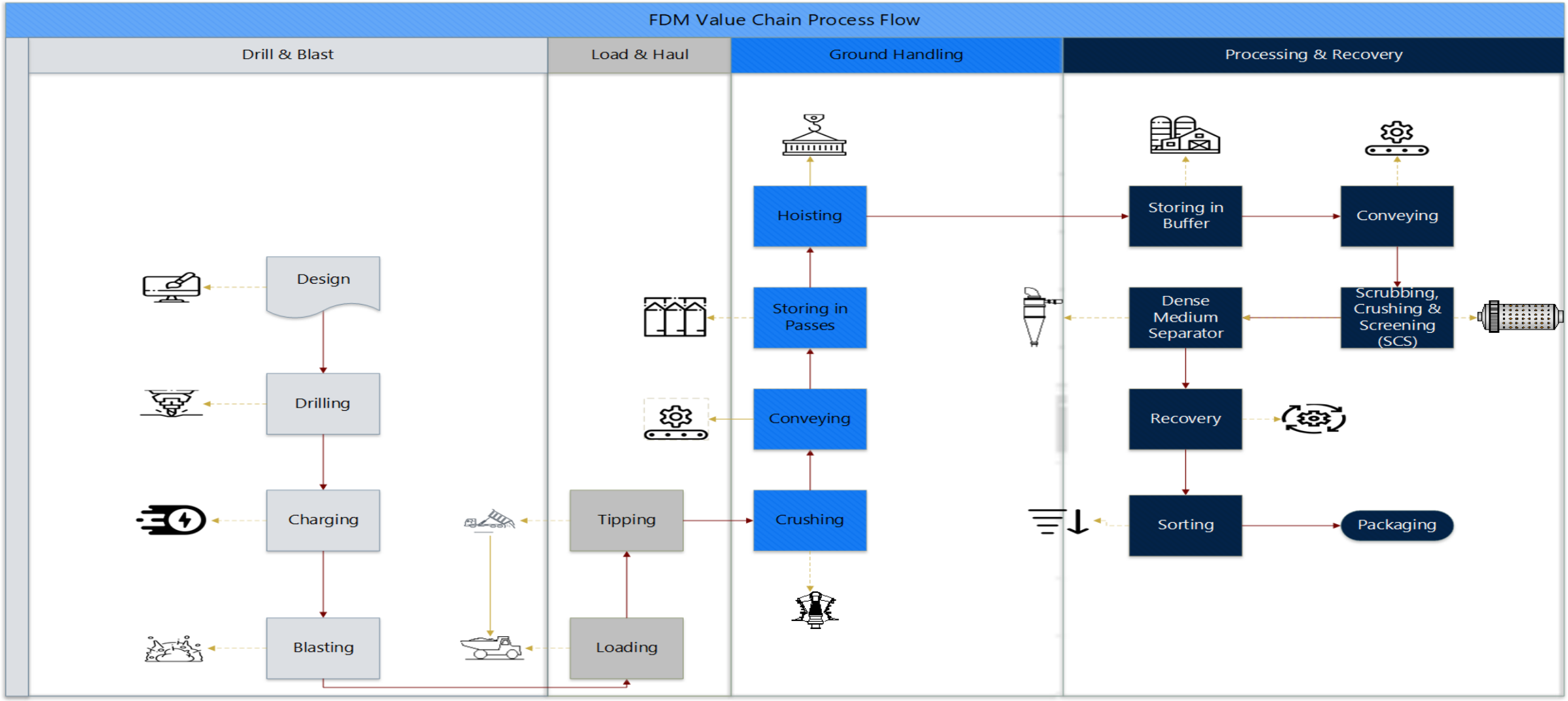
Operations

Tribe Bhengu

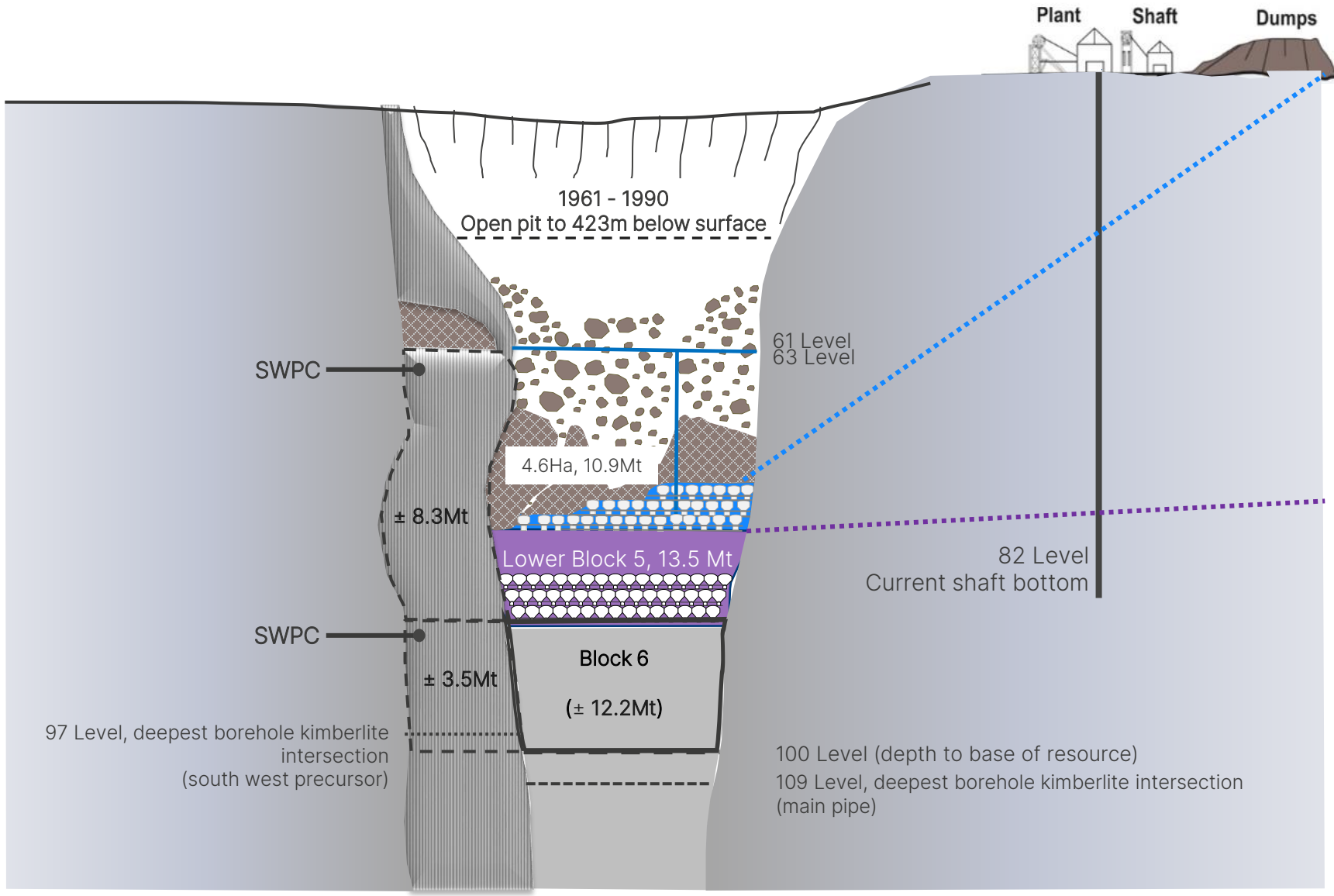
Video showing mining method transition: block to sub-level caving



Mining and processing flow



Finsch ore supplied from 4-level Upper Block 5 SLC



Production from 4-level Upper Block 5 SLC; steady state since FY 2019

H1 FY 23 operations negatively impacted production against mine plan due to impact from low machinery availability and critical labour resourcing

- Mitigation steps taken to improve machine availability
- Prioritising of critical skills recruitment
- Blasting improvement initiatives

Finsch – Operating results H1 FY 2023

	H1 FY 2023			H1 FY 2022			Variance
	Q2	Q1	Total	Q2	Q1	Total	
Sales							
Revenue (US$m)	32.0	23.4	**55.4**	46.4	19.3	**65.7**	-16%
Diamonds sold (Carats)	283,833	177,285	**461,118**	474,643	201,652	**676,295**	-32%
Average price per carat (US$)	113	132	**120**	98	96	**97**	+24%
ROM Production							
Tonnes treated (Tonnes)	522,578	572,976	**1,095,554**	721,741	701,378	**1,423,119**	-23%
Diamonds produced (Carats)	234,150	260,217	**494,367**	351,175	350,368	**701,543**	-29%
Grade[1] (Cpht)	44.8	45.4	**45.1**	48.7	50.0	**49.3**	-9%
Tailings Production							
Tonnes treated (Tonnes)	30,197	17,305	**47,502**	-	-	**-**	
Diamonds produced (Carats)	3,402	3,160	**6,562**	-	-	**-**	
Grade[1] (Cpht)	11.3	18.3	**13.8**	-	-	**-**	
Total Production							
Tonnes treated (Tonnes)	552,775	590,281	**1,143,056**	721,741	701,378	**1,423,119**	-20%
Diamonds produced (Carats)	237,552	263,377	**500,929**	351,175	350,368	**701,543**	-29%

Note: *1. Petra is not able to precisely measure the ROM / tailings grade split because ore from both sources is processed through the same plant; the Company therefore back-calculates the grade with reference to resource grades.*

A focus on mitigating risks for improved production in H2 FY 23

Tunnel, fleet availability & vacant key positions hampered H1 FY 2023 performance

Key focus areas:

#	Challenges	Mitigation actions
1	Tunnel availability	• Implementation of a draw control strategy • Extra focus on improving drill & blast process • Commissioning of 78L phase 2 tunnels
2	Fleet availability	• Acquisition and commissioning of new machinery
3	Vacant key positions	• Recruitment into key positions, leverage care and maintenance opportunities from KDM • Culture reset initiative launched to retain staff

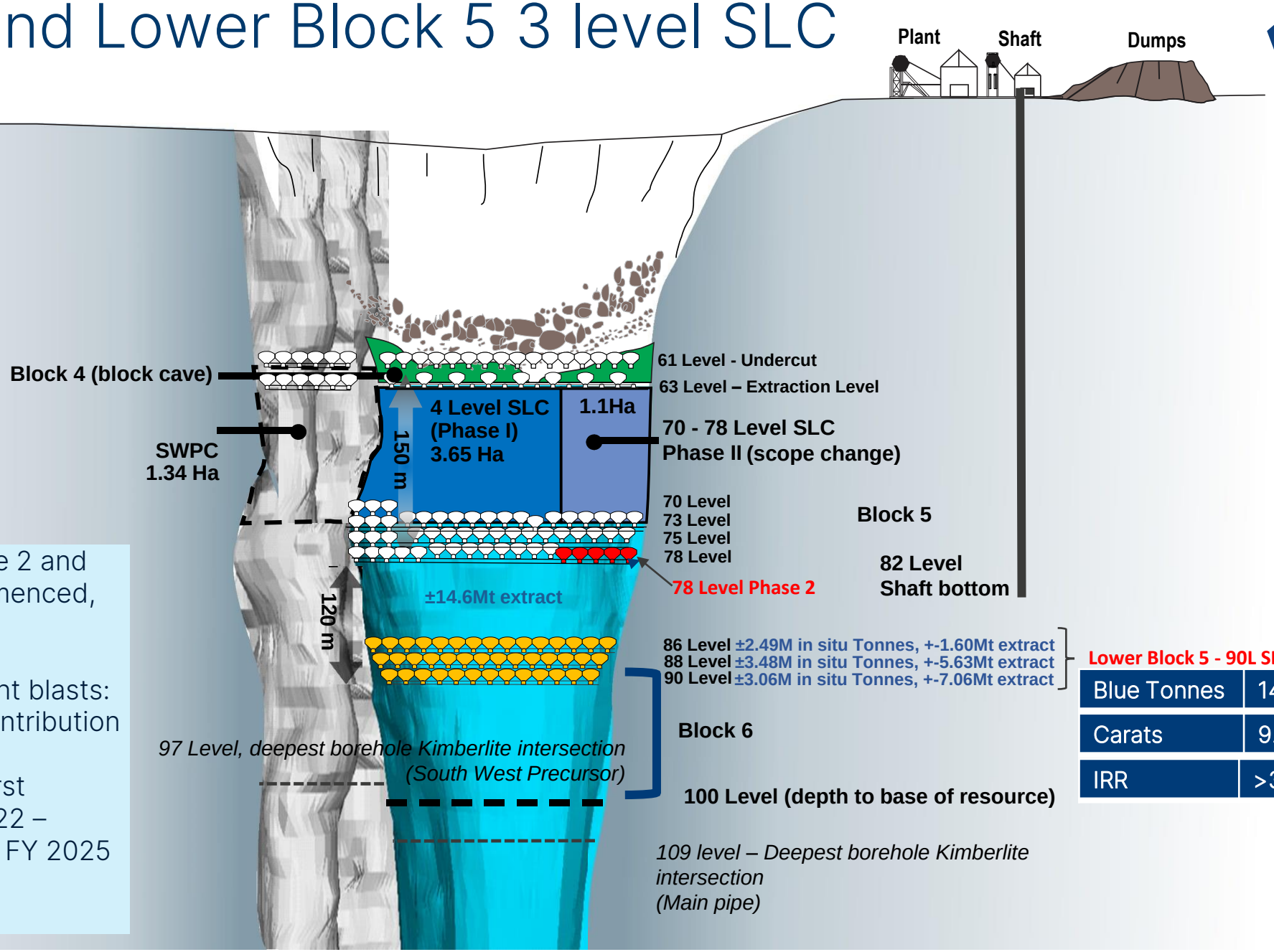
Newly commissioned Sandvik DD 422I

Expansion projects

Ike Ntshabele

Finsch team with newly commissioned Epiroc Simba U/G

78L phase 2 and Lower Block 5 3 level SLC underway



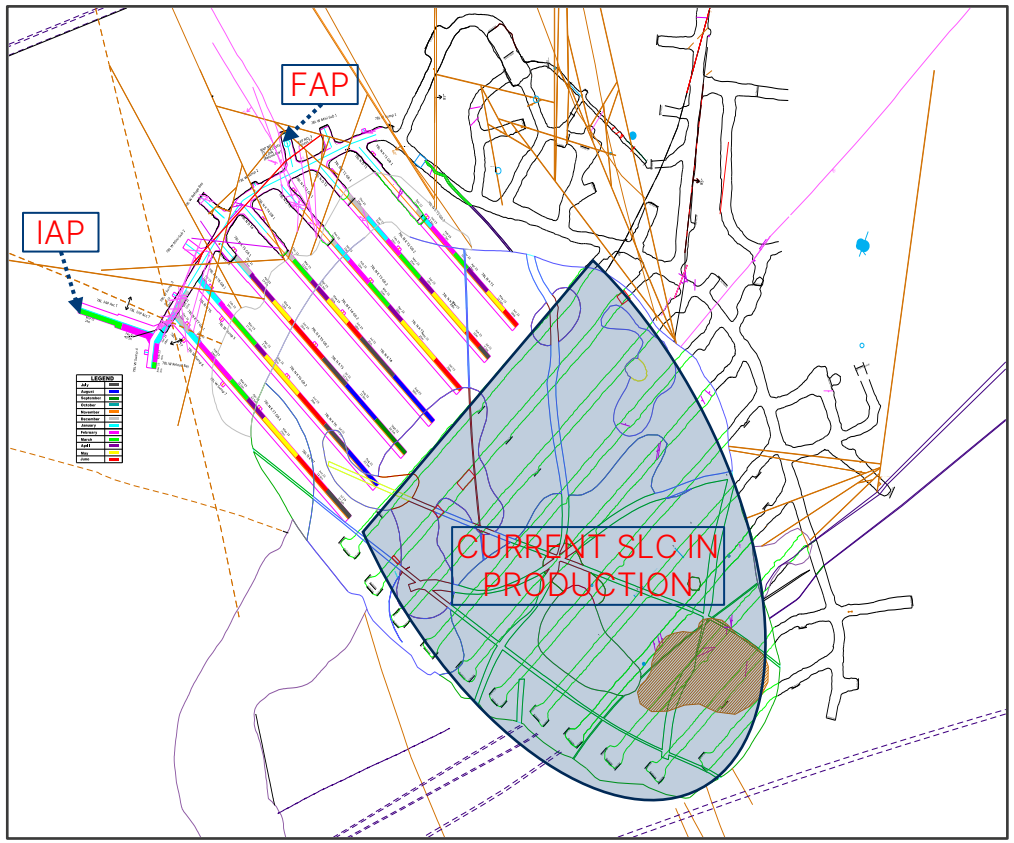
Expansion Projects on 78L phase 2 and Lower Block 5 3-level SLC commenced, extending mine plan to 2031

- 78L Phase 2 first development blasts: March 2022 – production contribution from FY 2024
- Lower Block 5 3-level SLC first development blasts: May 2022 – production contribution from FY 2025

Lower Block 5 - 90L SLC

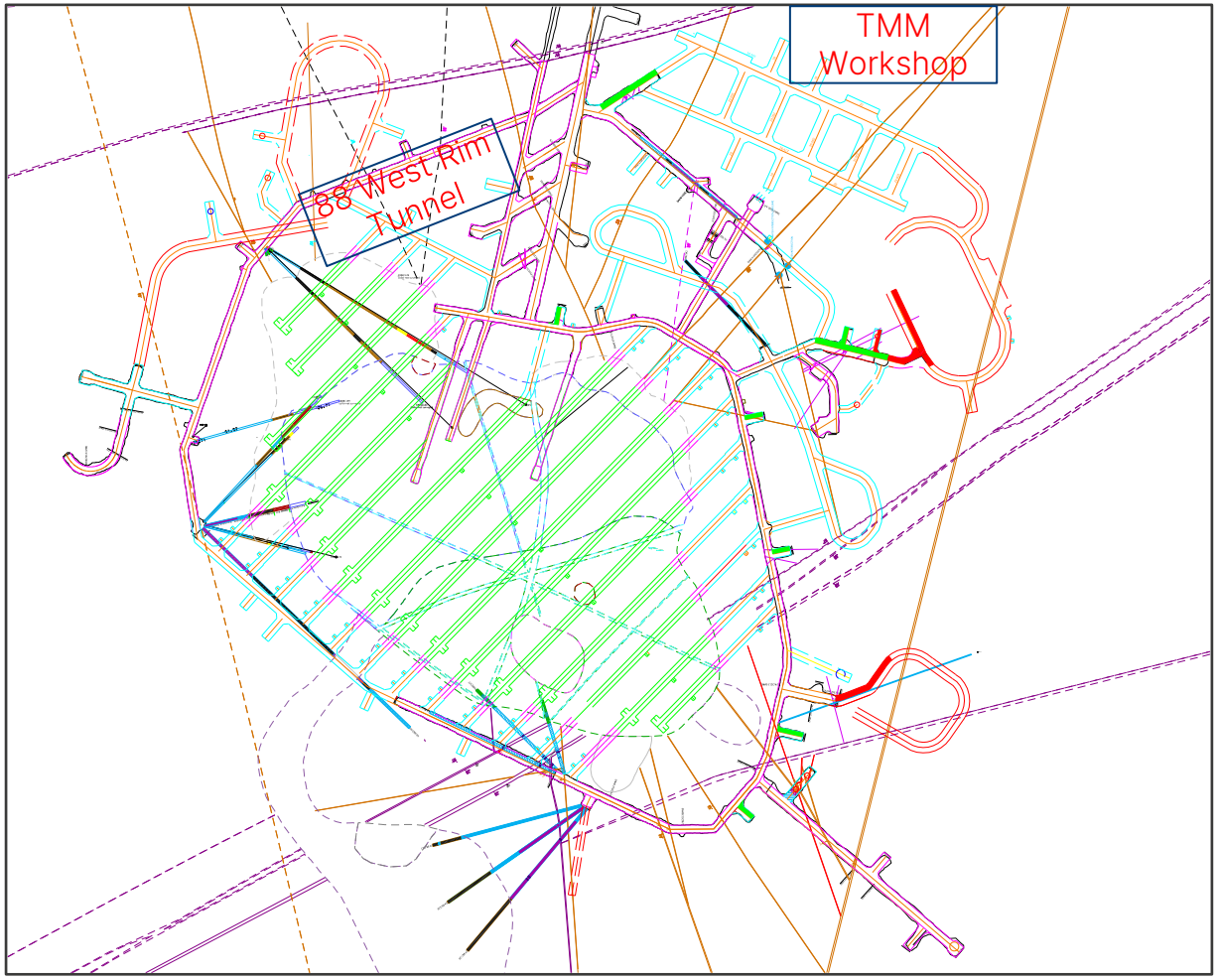
Blue Tonnes	14.627mt
Carats	9.683m
IRR	>30%

78 Level phase 2



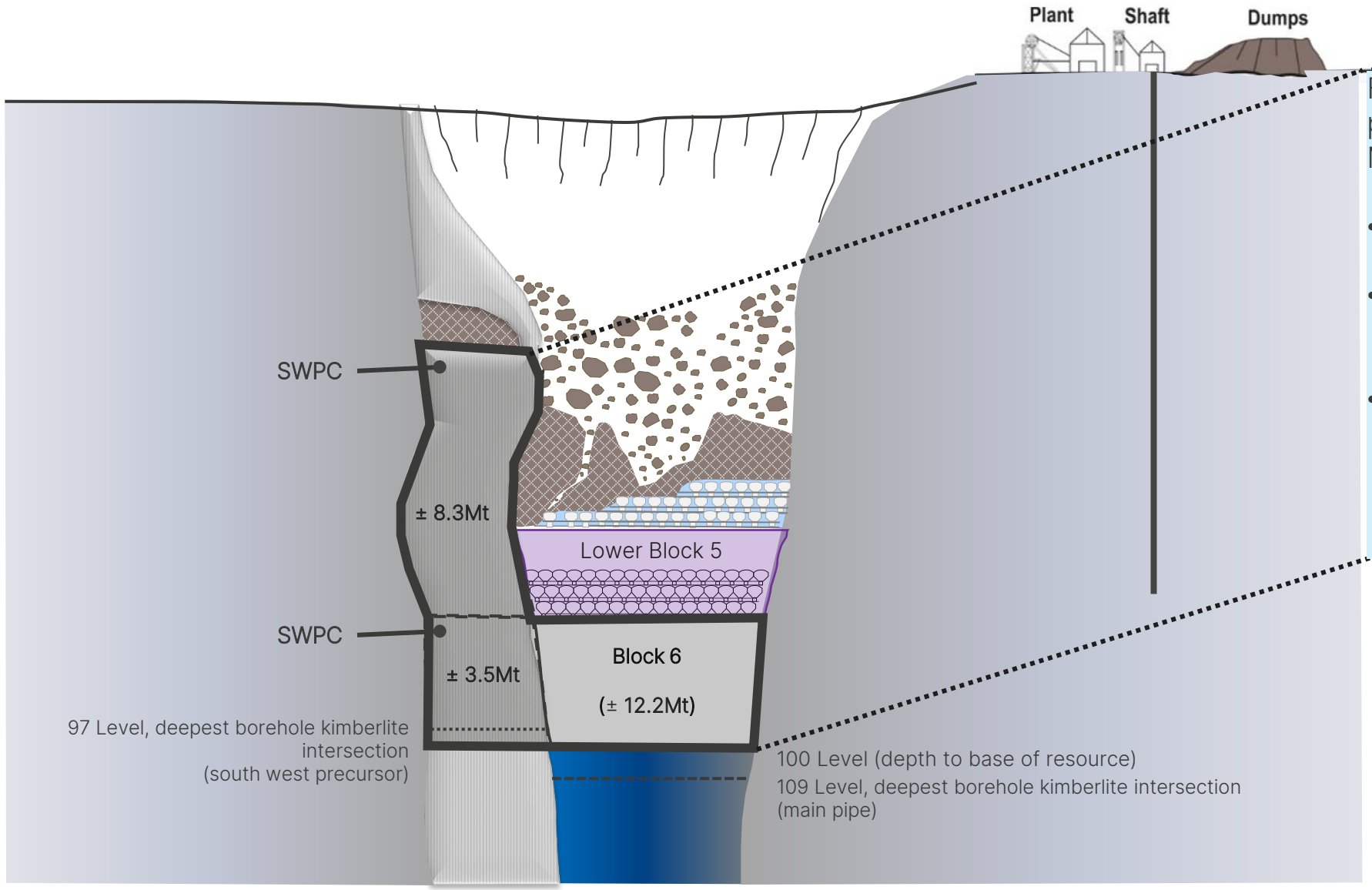
Performance update	
Development	The project achieved 322m of horizontal development up to end Dec'22 • 3 of 7 blue tunnels development commenced • First production expected August 2023 Next Milestones: 1. Effecting through ventilation 78Lvl Phase 2 2. Increase electrical capacity (construction of mini-sub station).
Constraints	Challenging ground conditions
Mitigating steps	1. The new equipment being sourced for the 3L SLC has been prioritised for the 78L Ph2 development 2. Accelerated project start-up

Lower Block 5 3-level sub level cave (SLC)



Performance update	
Development	The 3L SLC 90L project achieved 186m of horizontal development up to end Dec'22 Next Milestones: 1. TMM workshop excavation development 2. Rehabilitation of 88 West Rim Tunnel
Constraints	1. Challenging ground conditions 2. Pre-developed access excavation rehabilitation
Mitigating steps	1. Investigation of multi-blasting to mitigate challenging ground conditions 2. Investigate and identify conducive ground control districts (GCDs)

Finsch presents life extension opportunities



Finsch presents opportunities for mine plan extensions beyond 2031 (circa 24 Mt to 100 level)

- Mining of area below lower block 5 - 92L study work commenced
- Mining of the upper and lower precursor on the western side of the orebody (SWPC)
- Further resource delineation work underway to improve resource confidence

Operating costs

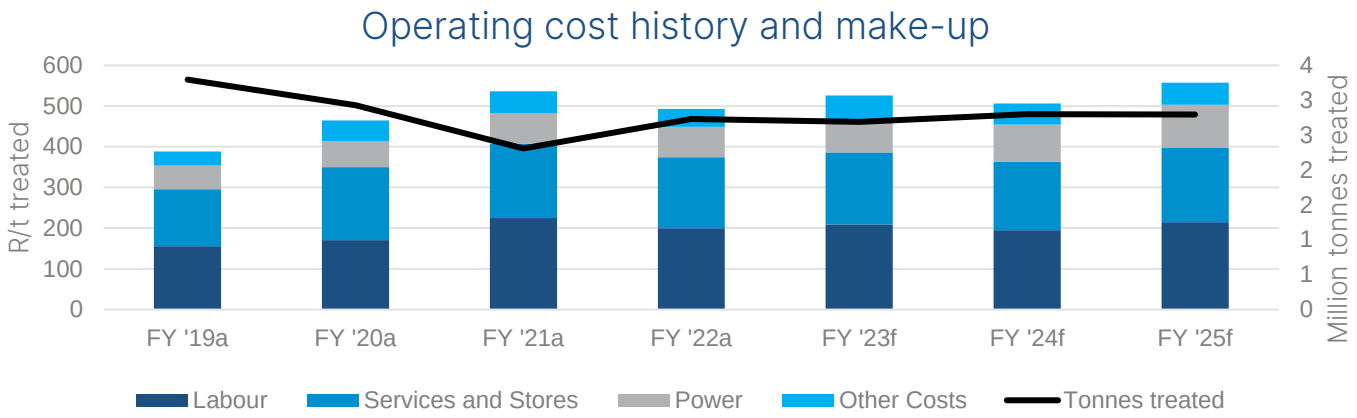
Andre De Goede

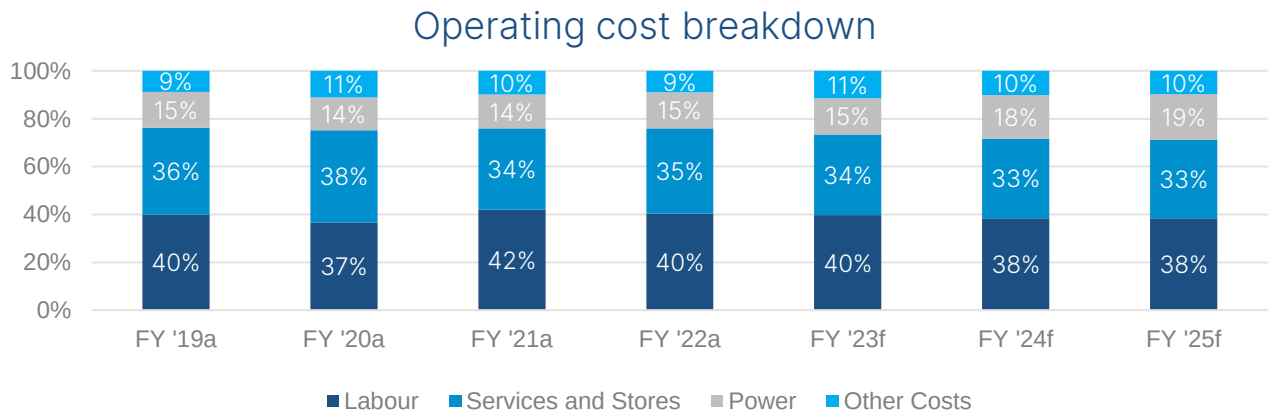
Benefiting from an improved cost base and other initiatives

- Continuous improvement culture embedded
- Managing costs in relation to production profile
- Business Re-engineering projects implemented, including:
    - Reducing procurement costs through target sourcing and rate negotiation initiatives
    - Renegotiating contracts with business partners
    - Treating red dumps and Pre-79 material to realise more value.

Planning meeting at Finsch

Operating cost history and make-up



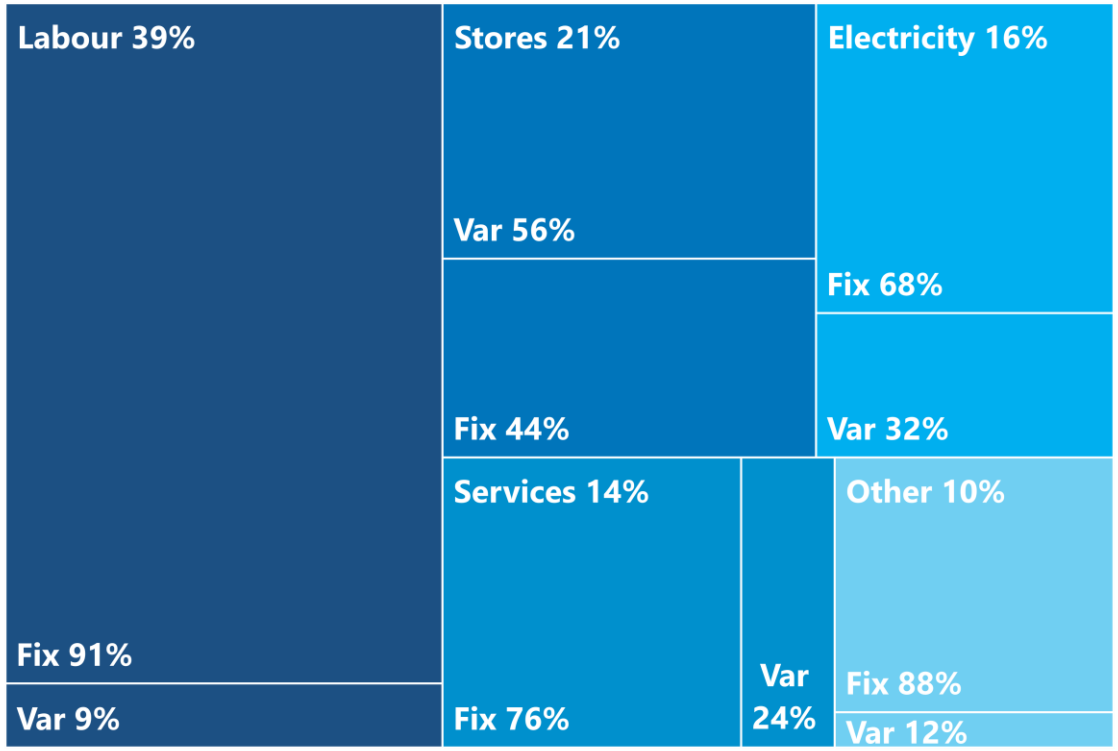


Focus areas:

- The impact of emerging Eskom challenges on production performance.
- Anticipation of commissioning new assets and experiencing the positive impact on production.
- Monitoring reduction in TMM associated cost as new fleet is commissioned.
- Monitoring Capital spend and synthesizing budget holders to implement the budget plan.
- Assisting us in changing our culture and creating abundance from rarity

Cost breakdown – fixed (75%) and variable (25%)

FDM Fixed / Variable Split



Cash on-mine cost contribution per department

Based on FY 23 operating cost budget

Finsch - FY 2023-25 detailed analyst guidance

Description	Unit	FY 2023E	FY 2024E	FY 2025E
ROM tonnes Treated	(Mt)	2.55 - 2.65	2.9 - 3.0	3.0 - 3.1
ROM Grade	(cpht)	43.6 - 46.0	43.4 - 45.6	43.0 - 45.2
ROM Carats	(Kcts)	1 140 - 1 235	1 260 - 1 368	1 290 - 1 400
Tailings tonnes Treated	(Mt)	0.06 - 0.06	0	0
Tailings Grade	(cpht)	17.4 - 24.5	0	0
Tailings Carats	(Kcts)	10 - 15	0	0
Total Carats Recovered	(Kcts)	1 150 - 1 250	1 260 - 1 368	1 290 - 1 400
Cash on-mine cost (REAL)	(Rm)	1 293 - 1 359	1 250 - 1 314	1 308 - 1 374
	(US$m)	86.2 - 90.6	83.3 - 87.6	87.2 - 91.6
Depreciation	(Rm)	450 - 460	475 - 485	550 - 565
	(US$m)	30.0 - 30.7	31.7 - 32.3	36.7 - 37.7
Expansion Capital (REAL)	(Rm)	828 - 898	880 - 950	966 - 1 003
	(US$m)	55.2 - 59.9	58.7 - 63.3	64.5 - 66.9
Sustaining Capital (REAL)	(Rm)	152 - 165	124 - 130	106 - 117
	(US$m)	10.1 - 11.0	8.3 - 8.7	7.0 - 7.8
Total Capital (REAL)	(Rm)	980 - 1 063	1 004 - 1 080	1 072 - 1 120
	(US$m)	65.3 - 70.9	67.0 - 72.0	71.5 - 74.7

Guidance notes

1. Real amounts stated in FY 2022 money terms
2. US$ amounts converted at exchange rate of USD1=ZAR15
3. Tax shield @ 31 Dec 2021 = ZAR300 million
4. Environmental closure liability = ZAR312 million
5. Revised FY 2023 guidance reflects the below-plan performance of H1 FY 2023
6. Updated cost & capex guidance will be issued in February 2023 with the Company's Interim Results announcement

Outlook

Tribe Bhengu

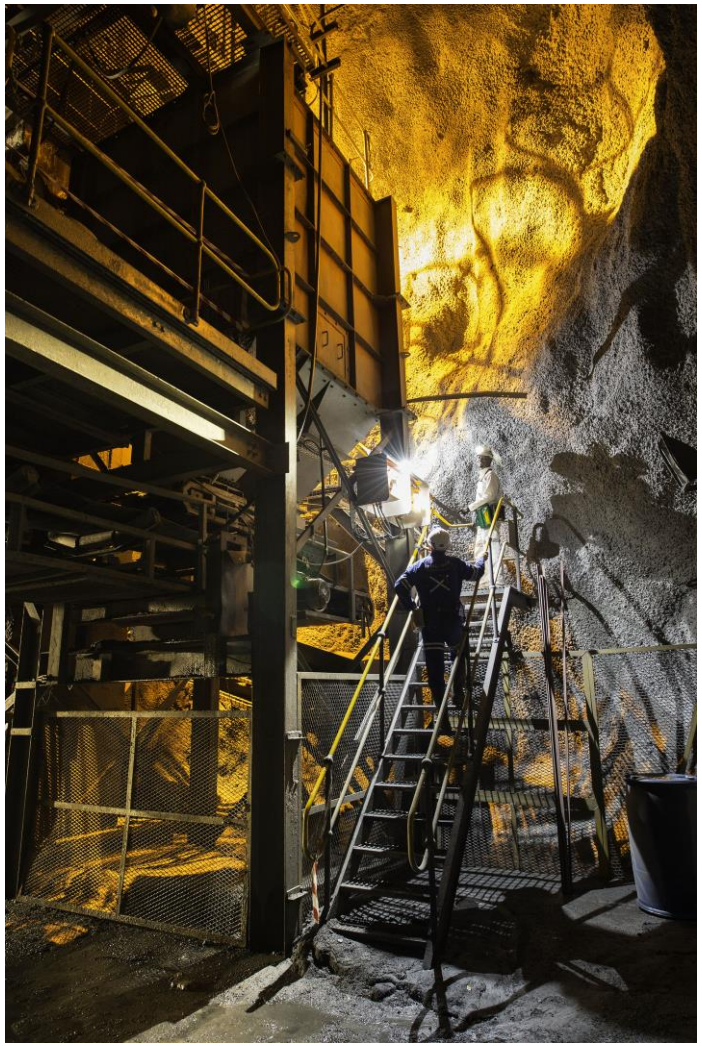
Outlook

Production expected to improve in H2 FY 2023

- Mitigation of waste ingress through implementation of enhanced drill, blast and draw controls, as well as certain changes made in the treatment plant.
- Tunnel availability on 73 and 75 levels resolved with tonnage expected to return to planned levels for H2 2023
- Additional new long hole drill rigs and Load Haul Dumpers (LHDs), and the appointment of individuals to a number of key positions, supports the expected improvement in production in the second half.

Capital projects to deliver mine plan to 2031 – on track for production and cost delivery

Extension projects beyond 2031 - being investigated



UG mineral sizer installation

Plant overview

Lesego Mphahlele

Presentation to be provided during the plant tour

Plant overview

Ore Reception

Ore Preparation

Concentration

Mine Residue Disposal

Recovery

BSP

Simplified process flow

Shaft
-300mm
Primary Gyratory Crusher
-150mm
Buffer Stockpile
Overspill Bin
-150mm
Jaw Crusher
Boyo's Bin
Loading ROM
Loading Tailings
Secondary & Tertiary Crushing
+22mm
-22mm
Primary Scrubbing & Screening
-22+ 1mm
-1mm
To Fine Tailings Disposal
Wet Infield Screening (WIFS) Stockpile to Main Plant
-9.5 +1mm
High Pressure Rolls Crushing
Coarse DMS
Feed Separation & Secondary Scrubbing
-22+8mm
Final Recovery
-8+1mm
Fines DMS
-8mm
To Coarse Tailings Disposal
Wet Infield Screening (WIFS) Top Plant Section
-9.5 +1mm
-7.5 +1mm
Wet Infield Screening (WIFS) Bottom Plant section
Bulk Sample Plant (BSP)
+9.5mm Re-treatment

Responsible mining at Finsch

Visit to Danielskuil, 4 February 2023

Rehabilitated “old paddocks”, previously a fine residue facility

Energy use and approach

Diamond mining is less energy intensive than many other types – electricity represented 15% of on-mine cash costs in FY 2022

Carbon emissions at Finsch

- Finsch contributes 32% to Petra's overall carbon footprint
- 96% of Finsch's carbon footprint in FY 2022 is credited to electricity consumption

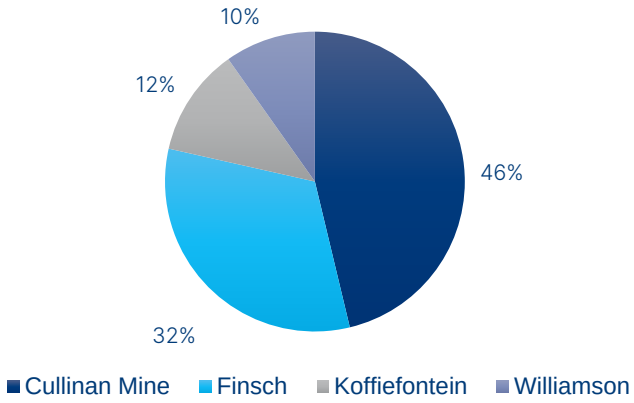
FY 22 vs FY 21

- Overall carbon emissions increased by 4% from 147 to 153 kt CO_2-e
- Intensity per carat remained stable at 0.121 CO_2-e/Ct
- However, Petra achieved its target of maintaining intensity below the FY2019 based line of 0.128 CO_2-e/Ct (scopes 1,2,3)

Group carbon management objectives FY 2023

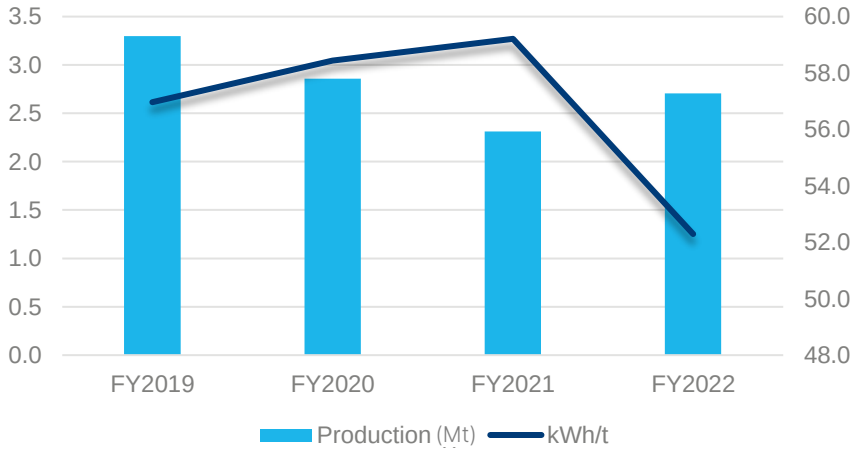
1. Pursue energy efficiency initiatives
2. Initiate roadmap development to achieve Scopes 1 & 2 2030 reduction target
3. Expand mapping of Scope 3 emissions
4. Investigate renewable energy options

Petra's CO_2-e emissions by operation in FY 22[1]



Note 1: Scopes 1, 2 & 3

Finsch electricity efficiency



Water use and approach

Materiality: Water demand and conservation management has been identified as the most significant environmental risk to our operations, including Finsch

Diamond mining is fairly water intensive due to the washing of ore in the treatment process

Water use metrics at Finsch

FY	Total water use (m^3)	Efficiency (m^3/t)	% Recycled
2020	3 211 824	1.124	33.83
2021	2 420 514	1.047	43.98
2022	2 555 669	0.944	49.91

Improved water management at Finsch

- Achieved a 10% improvement in water efficiency in FY 2022 due to lower raw water intake and improved production
- Water recycling improved to 50% in FY2022

FY22 objectives achieved at FDM

- Maintain water efficiency below 1.231 m^3/t
- Maintain water recycling above 34%

FY23 objectives for FDM

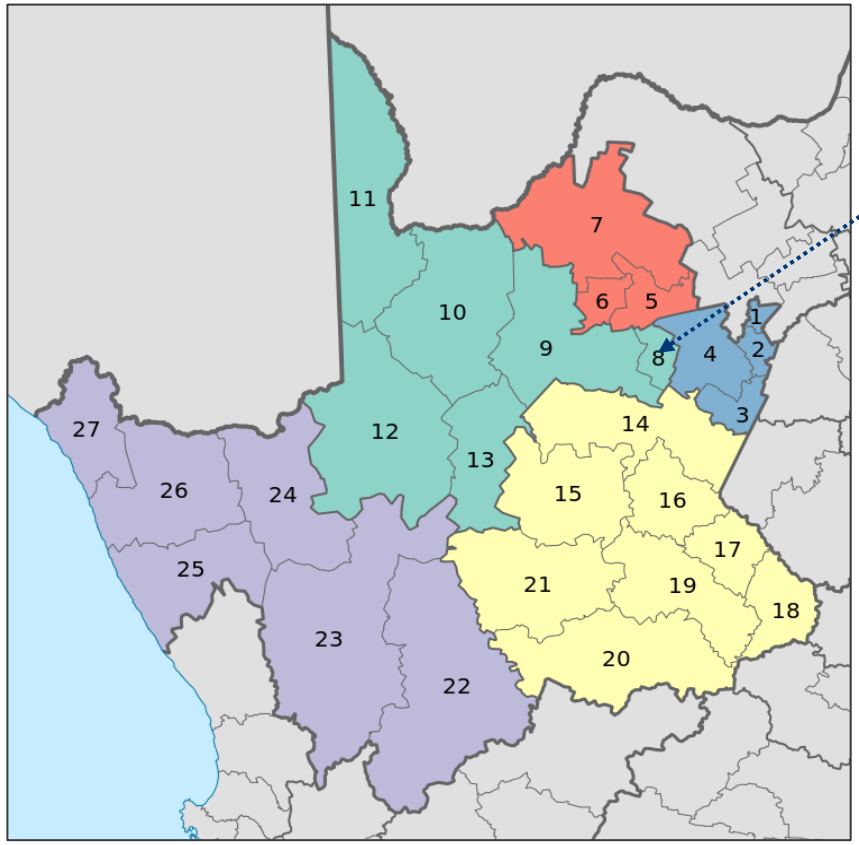
- Water recycling above 43%
- Freshwater consumption 0.24 m^3/t

Water management objectives

1. Determine current and future operational water needs by managing demand, quality and infrastructure
2. A resource capable of not only supporting production but also improve the lives of those around us
3. Operate within the regulatory framework provided by International, National and Local legislation

Finsch development programmes

Northern Cape Municipalities



Materiality:

Finsch is located in the town of Lime Acres, Kgatelopele Local Municipality in the Northern Cape province. Kgatelopele Local Municipality forms part of the ZF Mgcawu District Municipality, it consists of six (6)wards. It is a remote geographical area, 160 km from the nearest large town and provincial capital Kimberley.

The population is concentrated in the two urban settlements of Danielskuil and Lime Acres which are 25 km apart.

- Danielskuil is the administrative capital of the municipality and was the original town servicing the surrounding farming communities.
- Lime Acres was established later as a settlement for mining employees when mining activities commenced in the area.

8 DECENT WORK AND ECONOMIC GROWTH

Finsch development programmes - continued

Community fund and Enterprise Development programmes

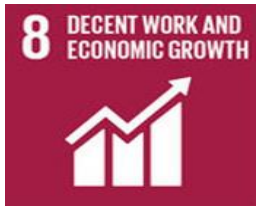
Petra Diamonds Community Fund

- In 2015 Petra Diamonds established a Community fund to provide access to finance and market to local SMME.
- The main aim was to provide a sustainable solution for economic development in the host communities by creating start-ups and existing local businesses to grow and expand.
- Through Petra's Community Fund FDM established an Enterprise Development Resource Centre based in Danielskuil, which supports all local businesses with non-financial and financial offerings through Petra ESD community fund.

Benefits of Enterprise development

- Increase maturity of existing Enterprise Development processes, resourcing practices, governance and structures
- Incorporation of successful enterprises into Petra's supply chain
- Future compliance with Industry compliance targets (DMRE and DTI)
- Creating value for our communities beyond compliance

Training Statistics	
Individual people trained	69
Training modules conducted	339
Female owned companies trained	39
Youth owned companies trained	40
Enterprise Development	67
Supplier Development	2
Value of training (Claimable)	ZAR 2,712,000



Enterprise development programme (EDP)

Non financial assistance

FDM offered accredited training to local SMMEs with the aim of developing both the entrepreneurial capabilities of the people and the business.

Financial assistance

Finsch ESD Community Fund has provided[1]:

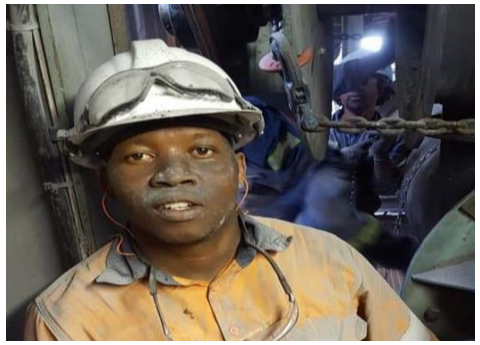
41 loans approved (32 project loans; 9 term loans) to a value of R4,917,254

29 local small businesses supported (23 projects and 6 term loans)

Some examples of our work

South African Revenue Services offered business compliance training to 24 SMMEs in Danielskuil. The SMME learning about the imp\ortance of filing for VAT and uploading their business profile on the SARS portal

FDM Business Hub based in Danielskuil in Kgatelopele Local Municipality serves as a central point for local SMMEs and the community at large.



One of the local SMMEs has been positively impacted as a result of Enterprise Development funding. The Director of Sia Dimension at Idwala busy with mechanical plant maintenance

Danielskuil local SMMEs receiving their competency certificates after successful completion of their training

Note 1: Since inception in 2015

Local economic development project (LED)

Waste management project

- Kgatelopele Local municipality (KLM) proposes to close their existing, unpermitted landfill site and find a suitable site for the establishment of a new landfill site at Daniëlskuil

Advantages of the new site

- More suitable location compared to the old site in the wetland area.
- Class B rating (2nd best design in South Africa according to our environmental legislation for the control of pollution)
- Longer life span and caters to more waste types enhancing the economic viability of the site
- Recycling facilities on site
- Improved access control

15 LIFE ON LAND

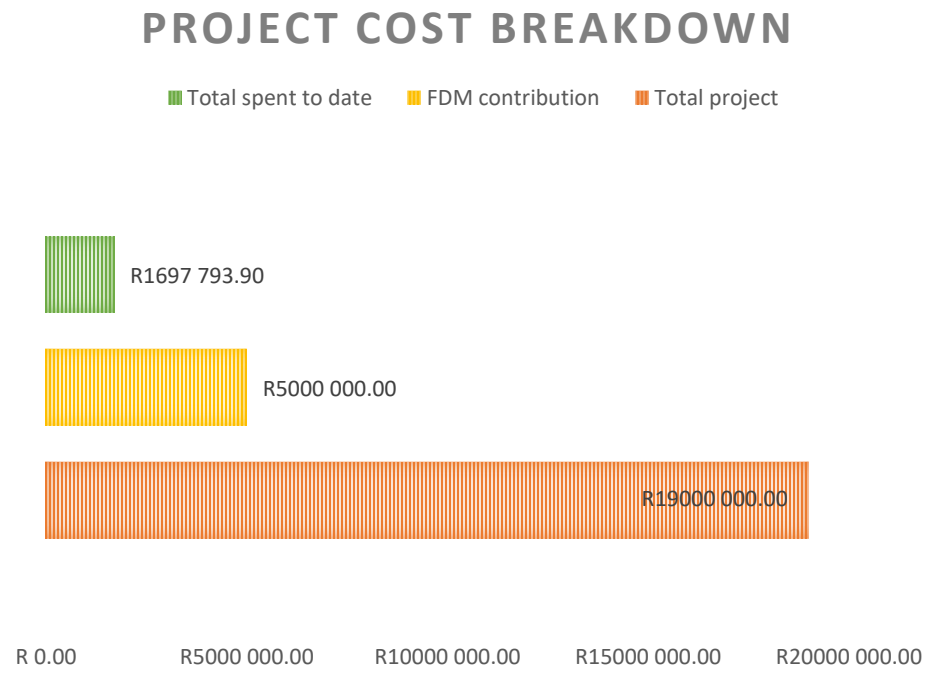
8 DECENT WORK AND ECONOMIC GROWTH

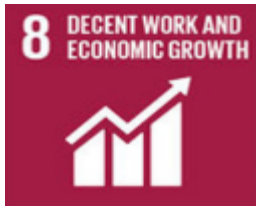
Local economic development project - continued

Waste management project

- The project started in 01 July 2022 and its completion is envisaged on 30 June 2023
- Both Finsch and KLM have signed an MOU to support the project
- The total project cost of R19 million necessitates the need to complete the project in stages

Recycling facility at new Landfill site





Education, Training and Development

The most important contribution we can make to socio-economic development

- Efforts start at grassroots level – improving education standards in local schools
- Bursaries, scholarships and training offered to community members
- Numerous Company programmes to develop our employees

Scholarships and school support

- Funds nine (9) Grade 8 to 12 annually through the Petra Diamonds Scholarship programme. The participating schools include Daniëlskuil High and Kuilsville High School.
- Also provides local maths and science programmes, as well as career guidance and assessments
- In 2022 15 learners qualified from Petra's learnership scheme, with 12 since being placed in employment at the mine. In H2 2022 Finsch appointed 8 new learners who receive a will complete a 4 year training programme, conduct a trade test and become qualified artisans

Bursaries

- Learners from local schools who qualify for tertiary education are supported through the scheme that covers full tuition, books, cash allowance and accommodation. Currently, three learners are on the scheme, with an additional learner to join at the beginning of the 2023 academic year.

School Support	Tertiary	Community	Career Advancement	Development Programmes	Skills Development	Learning Programmes
School Support (Maths & Science)	Bursaries: Full Time	Portable Skills Training	Study Assistance	Senior Management Development Programme	Core Skills Training	Engineering Learnerships
Scholarships	Experiential Training	Adult Education & Training ("AET"), improving literacy and numeracy	AET	Leadership Development Programme	Soft Skills Training	Learner Miner Development Programme
One Book One Learner Project	Minerals Education Trust Fund (METF)	Business Development/ Supplier Development	Internships	Management Development Programme	Induction/ Refresher Training	Metallurgy Learnerships
Career Exhibitions and Career Brochures	Vacation Work		Bursaries: Part Time	Supervisory Development Programmes	Skills Programmes	Full Time Training Programmes
Sponsorship for N1 and N2 studies	Young Graduate Work Experience		N1 and N2 Studies	Plant Shift Supervisor programme	Portable Skills Training	
			Mentoring and Coaching programmes		Engineering Semi Skilled training programme	
			Career Advancement programme for A & B banders			

Non – Employees

Employees

Corporate Social Investment (CSI) in our communities

Dental wellness supervised toothbrushing programme

Health and wellbeing:

Dental wellness supervised toothbrushing programme

- In July 2022 Finsch launched a Dental Wellness Supervised Tooth Brushing Programme in partnership with the Dental Wellness Trust and The programme addresses the ever-worsening crisis of dental health in South Africa where an increasing number of children suffer from tooth decay and illnesses associated with it. The intervention benefited 200 children between the ages of 3 to 5 years.

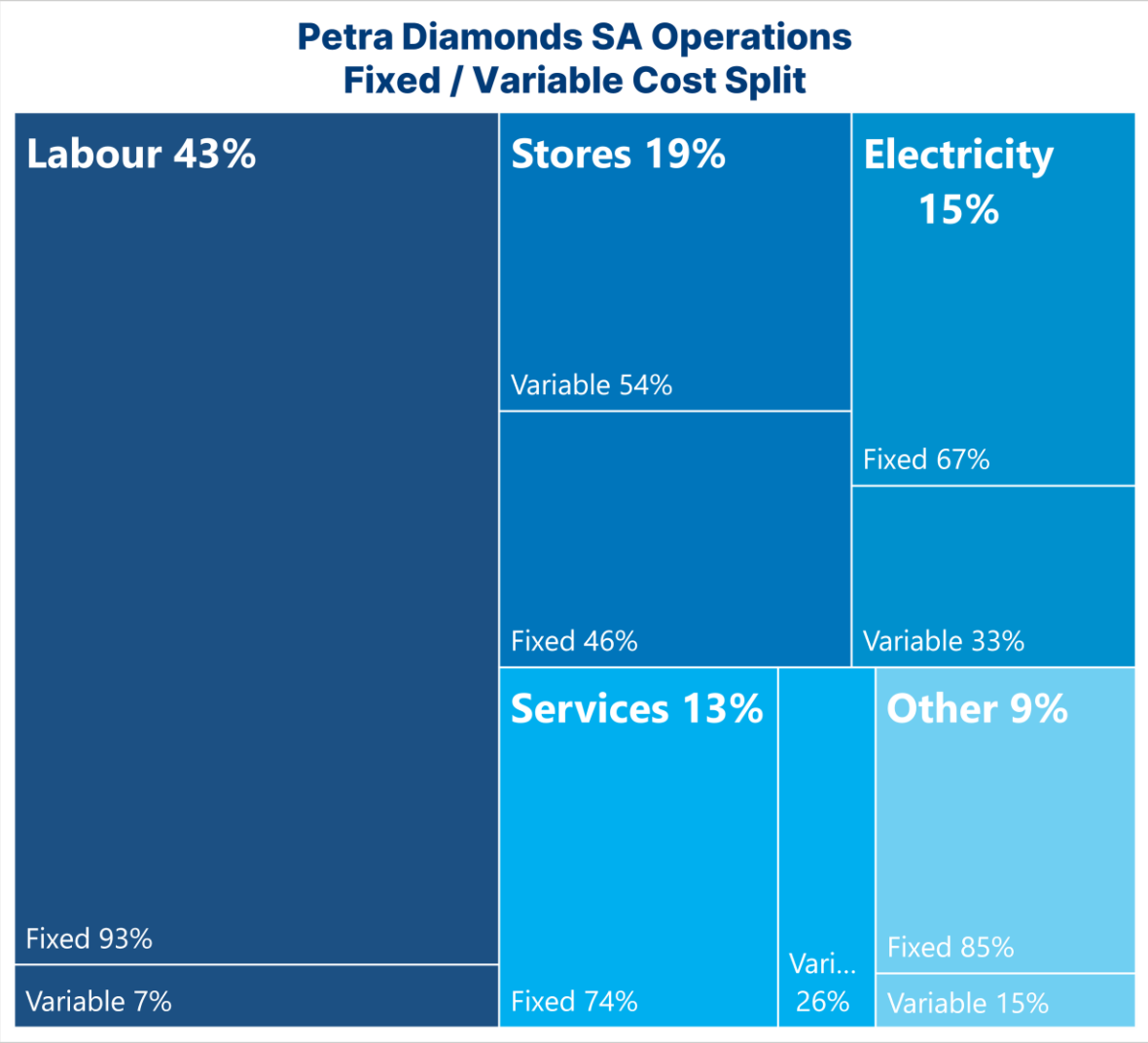
Early Learning Resources Unit (Elru) in the Kgatelopele Local Municipality. Danielskuil: Emergency augmentation of water sources

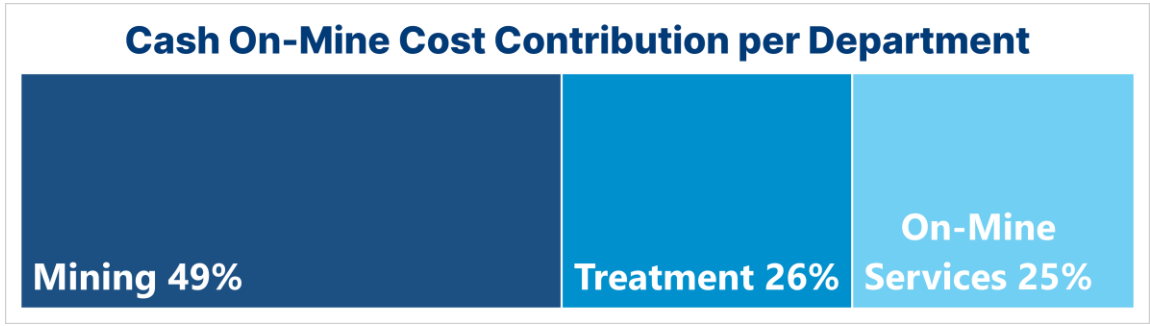
- Kgatelopele Local Municipality (KLM) experienced water interruptions in 2022 due to heavy rains, which damaged some infrastructure leading to water contamination. FDM was requested to provide assistance which allowed for the off-setting of two historical (SLP2) projects. The total value of the contribution was R1,723,845.

Appendix

The Finsch mine in South Africa

Cost breakdown – fixed (77%) and variable (23%) (Group)





Binding term sheet to refinance its 1L debt facility at more favourable terms

	Terms
Facility	R1000m RCF
Maturity Date	December 2025
Lenders	Absa
Margin	JIBAR + 415 bps
Commitment Fee	125 bps per annum
Notes Repayment / Redemption	Up to US$25m allowed per year (in aggregate with amounts allowed under Clause 22.15(c)
Covenants	Cascaded Net Debt/EBITDA, Interest Cover Ratio (ICR) requirements, Min Liquidity > US$20m

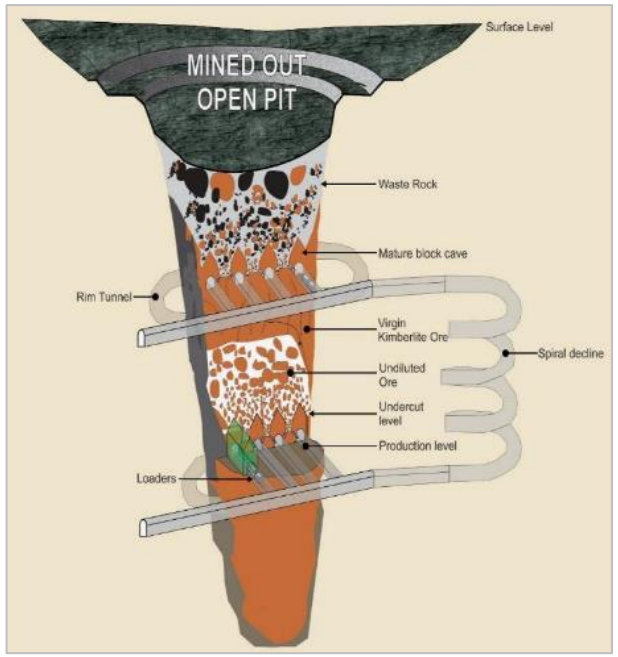
Covenants	FY23 H1	FY23 H2	FY24 H1	FY24 H2	FY25 H1	FY25 H2	FY26 H1
Net Debt/EBITDA (maximum)	4.00	3.50	3.50	3.25	3.25	3.00	3.00
ICR (minimum)	1.85	2.50	2.50	2.75	2.75	3.00	3.00

Cullinan Mine operations

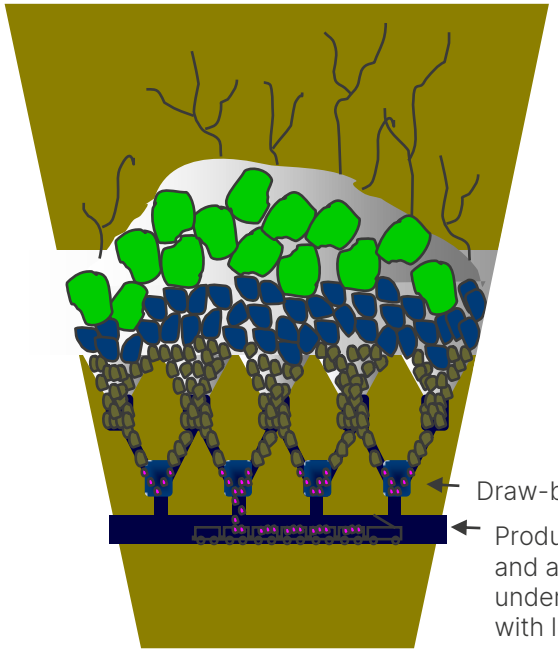
A Load Haul Dumper preparing to offload ore into the ore pass feeding the primary crusher on 839L production level in the C-Cut Block Cave at Cullinan Mine

Block caving & convergence

Underground kimberlite mining



Block caving schematic



Draw-bells

Production level is created below; draw points are set up and a fan is drilled above each one. Ore starts to 'cave' under its own weight and is removed from draw points with loaders

The background to tunnel convergence

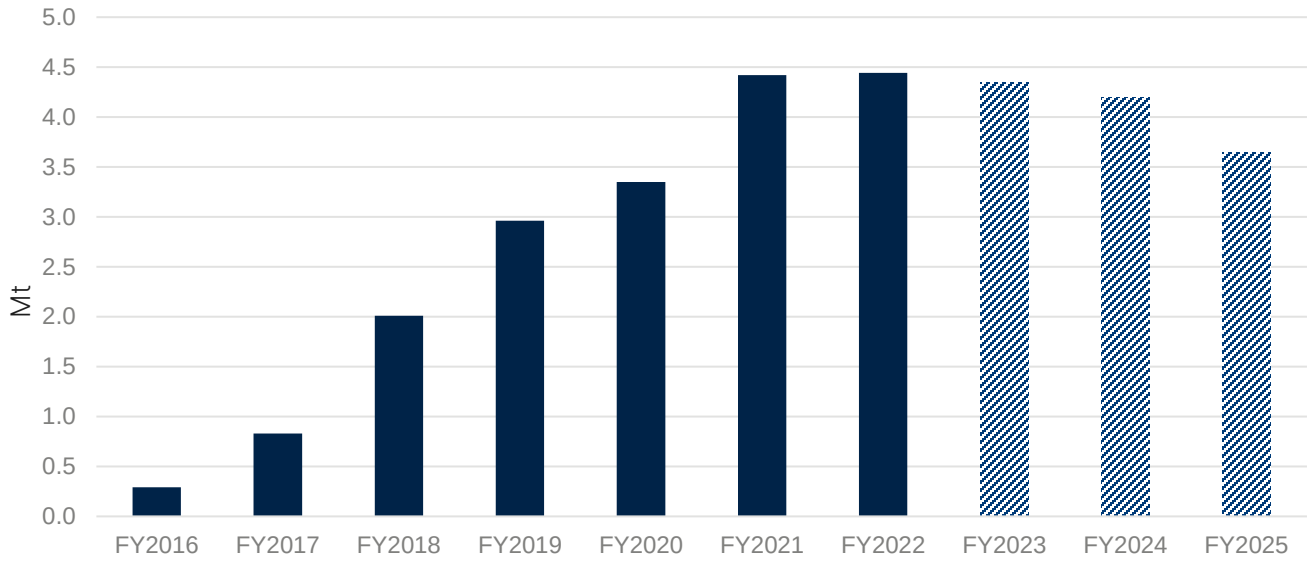
- We rely on tunnels to access and extract ore from draw-bells within our underground block caves and thus face the inevitable threat of tunnel convergence.
- While tunnels are designed to withstand the significant structural stresses, geology is neither consistent nor entirely predictable and, where complex structures meet unfavourable geology, there is a possibility of tunnel convergence.
- Typically, the solution is to plug the affected area of the tunnel with concrete to strengthen it and protect the access routes and surrounding draw-bell points.

Our mitigation approach

- Our success in resolving the FY 2019 convergences at Tunnel 32 in the C-Cut in the Cullinan Mine, gives us confidence in our expertise. We sealed off a section of the extraction tunnel, as well as two draw points, and redistributed the stresses in the tunnel. This meant we could re-open access to the extraction tunnel, by removing the concrete plug and installing supports, in March 2022.
- This complex methodology involves drilling and blasting through the plug with short advances and installing primary and secondary support with steel structures at short intervals through the length of the affected area.

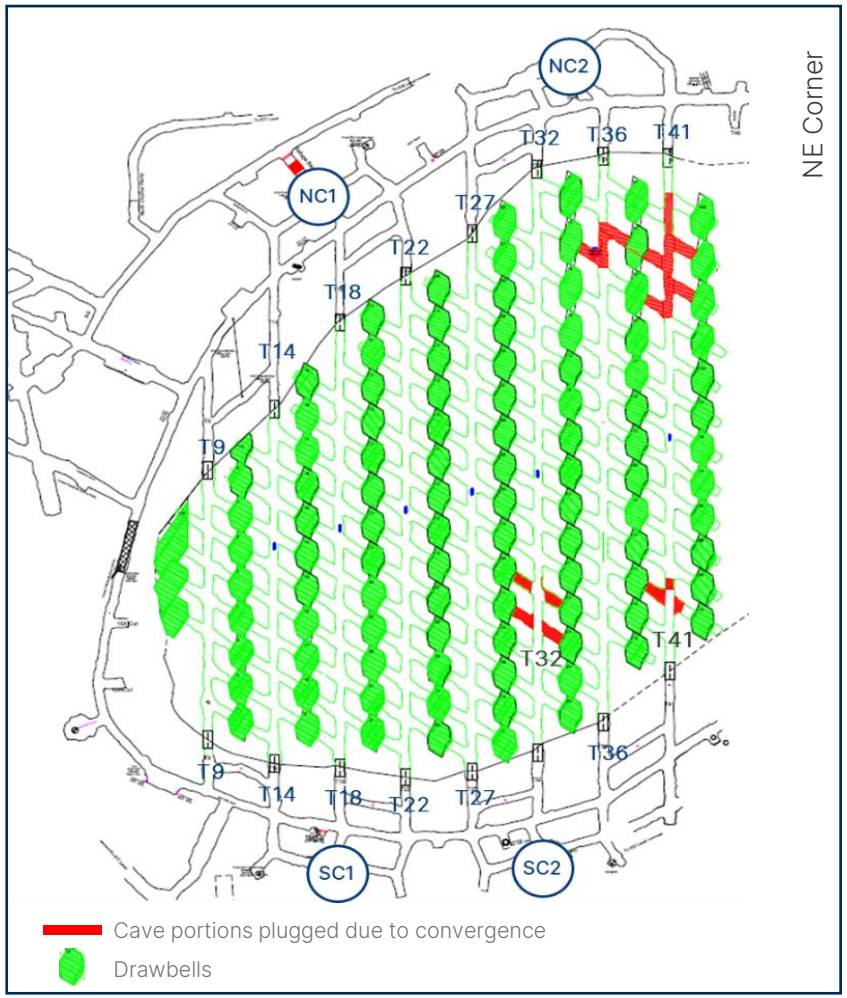
C-Cut at Cullinan Mine

Annual C-Cut ROM tonnes[1]



Note 1: Forecast as guided

C-Cut block cave extraction level plan



Geotechnical risk & mitigation

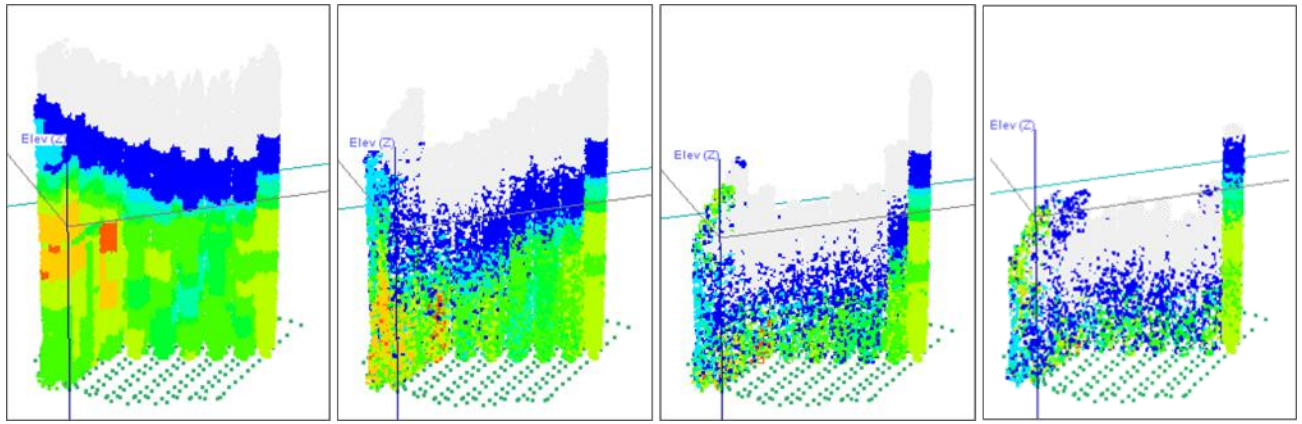
- T32 convergence 2018-2019
- T36 convergence 2019-2020
- T41 convergence 2021
- **T32 successfully re-opened March 2022**
- **T36 reopening commenced in November 2022**

C-Cut infrastructure

- 8 Extraction tunnels
- 107 Draw-bells
- 175 Active Draw Points
- 4 Double-Pass Tips
- 4 Crushers (2 x North, 2 x South)
- 10 x C1600 LHD
- Capacity circa 4.2 Mtpa

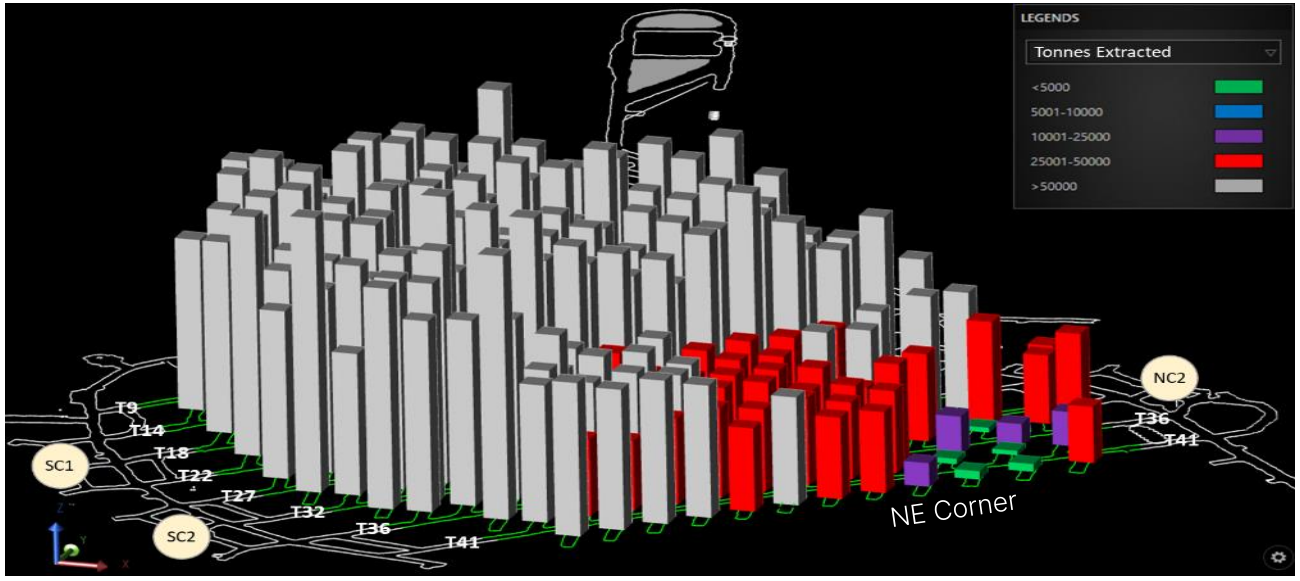
C-Cut cave maturity

Simulated waste ingress with progressive draw point extraction (maturity)

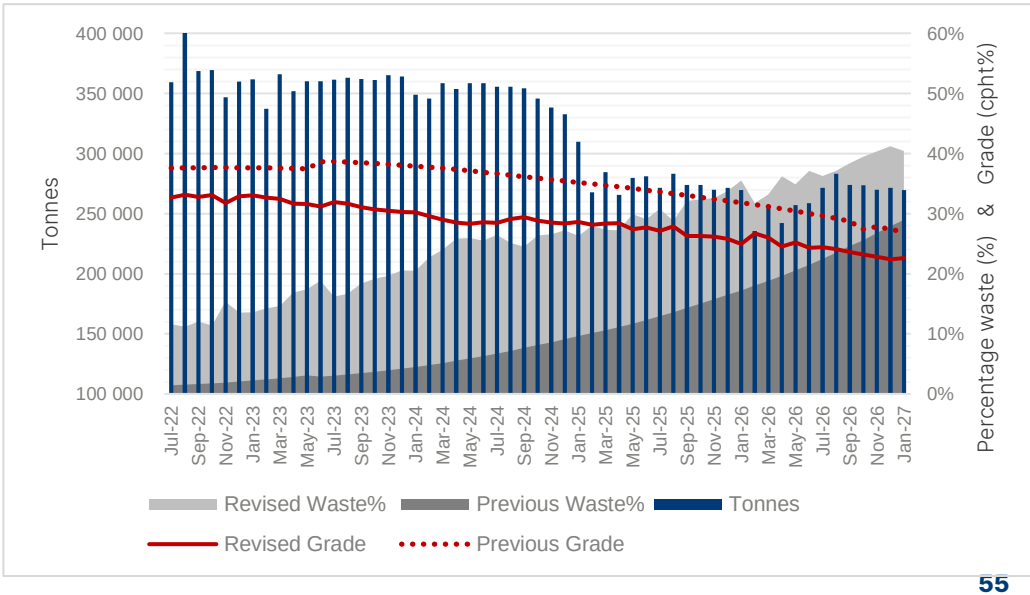


- Mixing of material in the draw column occurs as material is extracted from the draw point
- In general, finer material migrates down the draw column faster than coarse, in situ boulders. Fragmentation overall is a function of maturity of the draw point
- The onset and rate of observed waste ingress in the cave occurred much earlier and faster than expected or predicted by the depletion model and mixing algorithm that was used
- The mixing algorithm was calibrated by an independent external expert to match the observed waste content, thereby reducing the grade profile

C-Cut height of draw



C-Cut waste ingress and grade

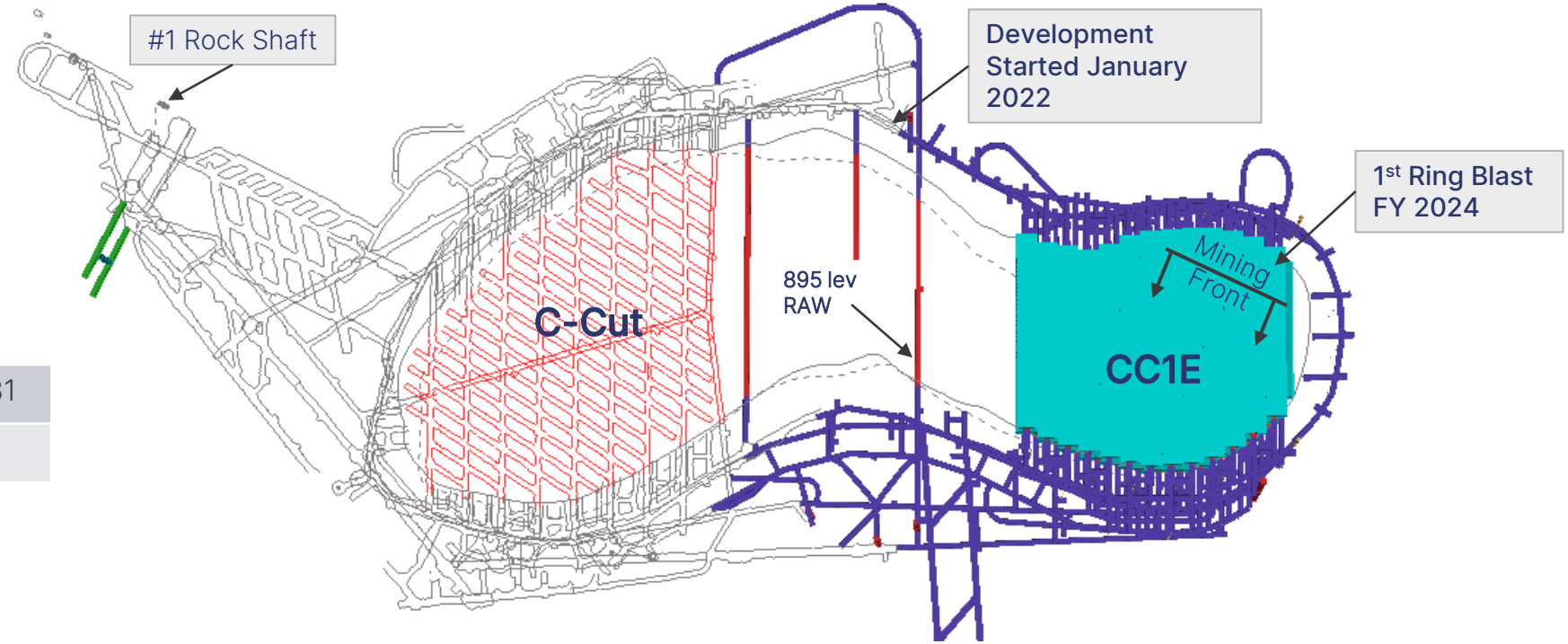


Cullinan Mine expansion projects

Tumelo Matoba

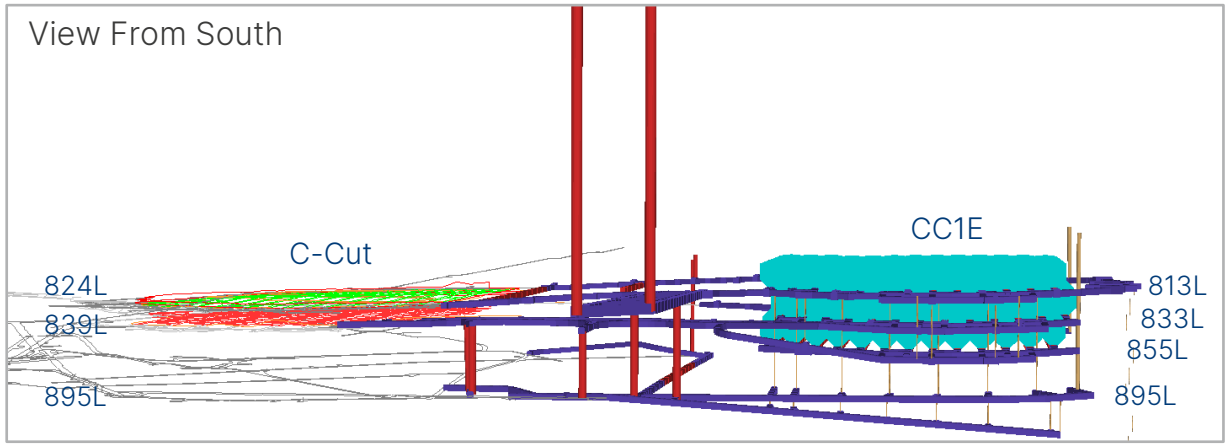
Cullinan Mine mine in South Africa

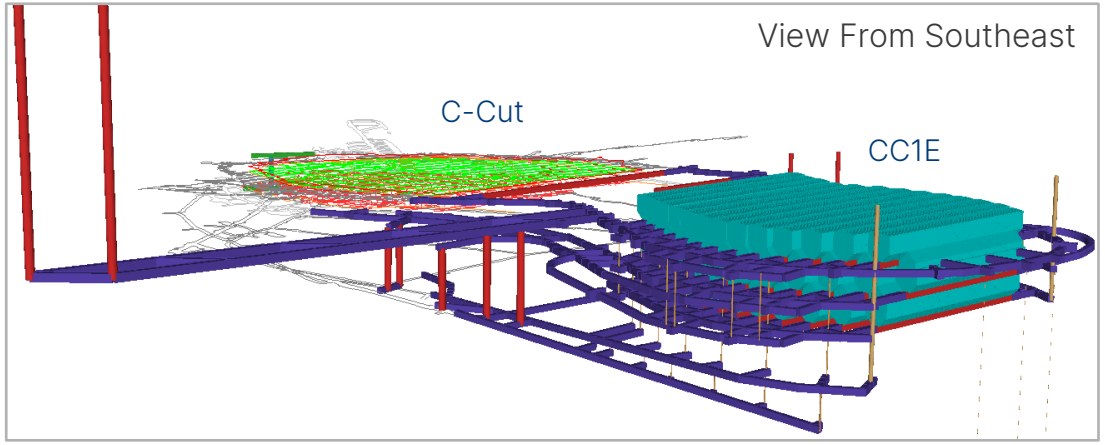
CC1 East expansion project overview



3 Level SLC Design

Production from	FY 24 – FY 31
Tonnes	10.7 Mt

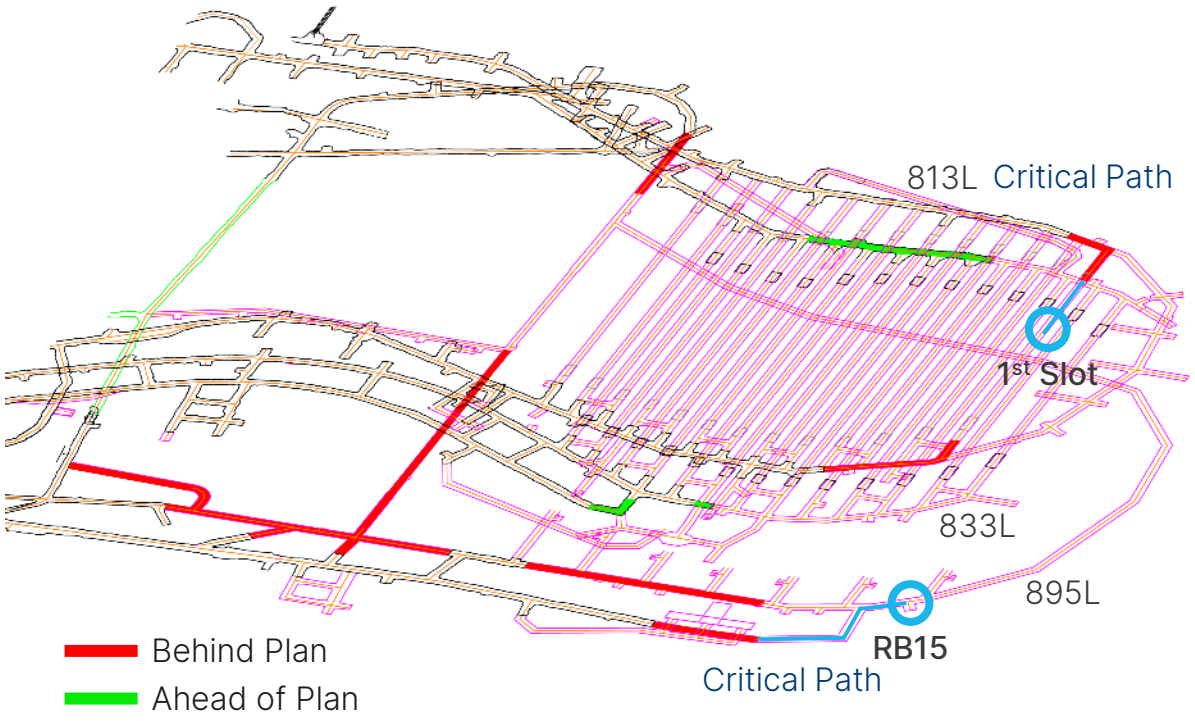




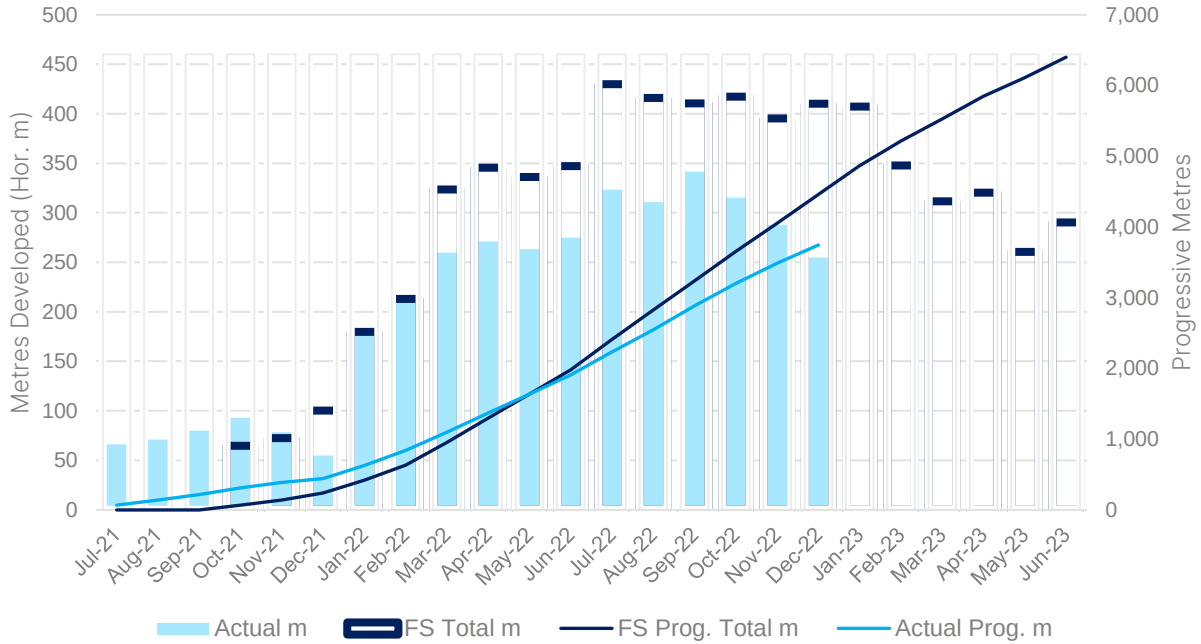
CC1 East expansion project - progress

- 3,743 m total horizontal development completed to date.
- Next Milestone - Ventilation pass (RB15) to be established by end FY'23 Q3
- Production start-up (1st Slot) schedule on track.

CC1 East development plans

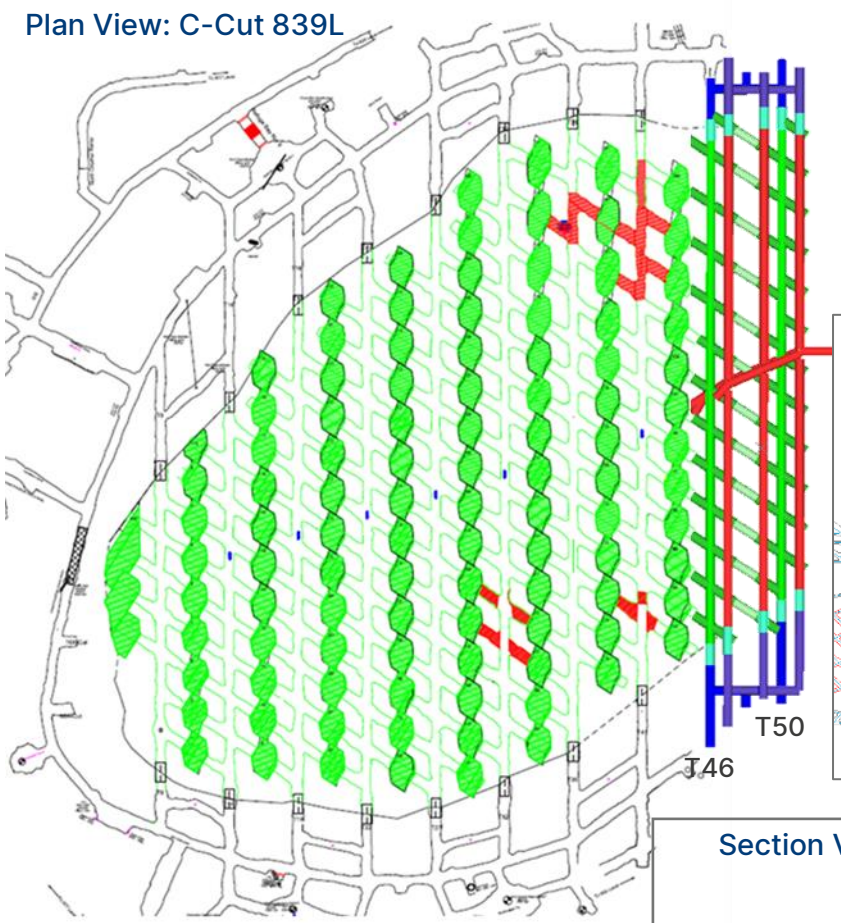


CC1 East horizontal development (actual vs forecast)

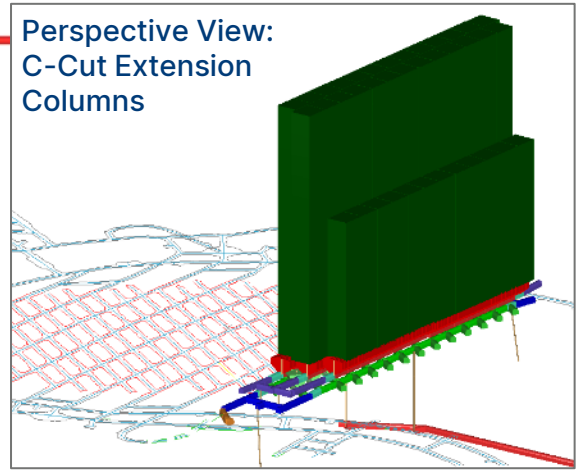


Tunnels 46 & 50 (C-Cut extension)

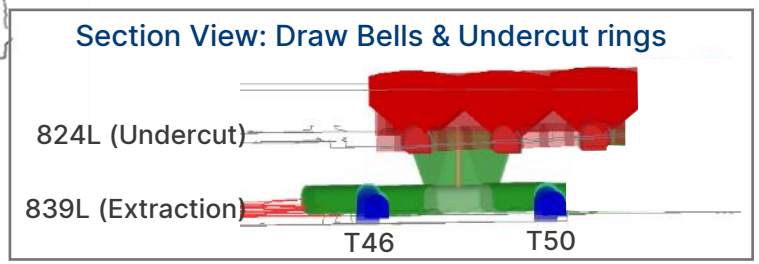
Plan View: C-Cut 839L



Perspective View: C-Cut Extension Columns



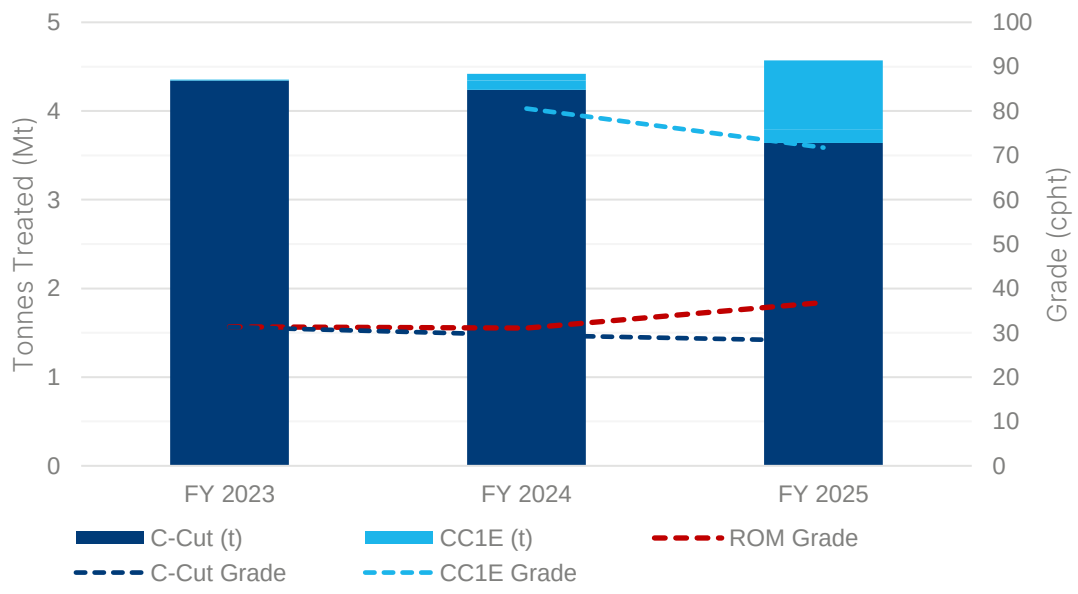
Section View: Draw Bells & Undercut rings



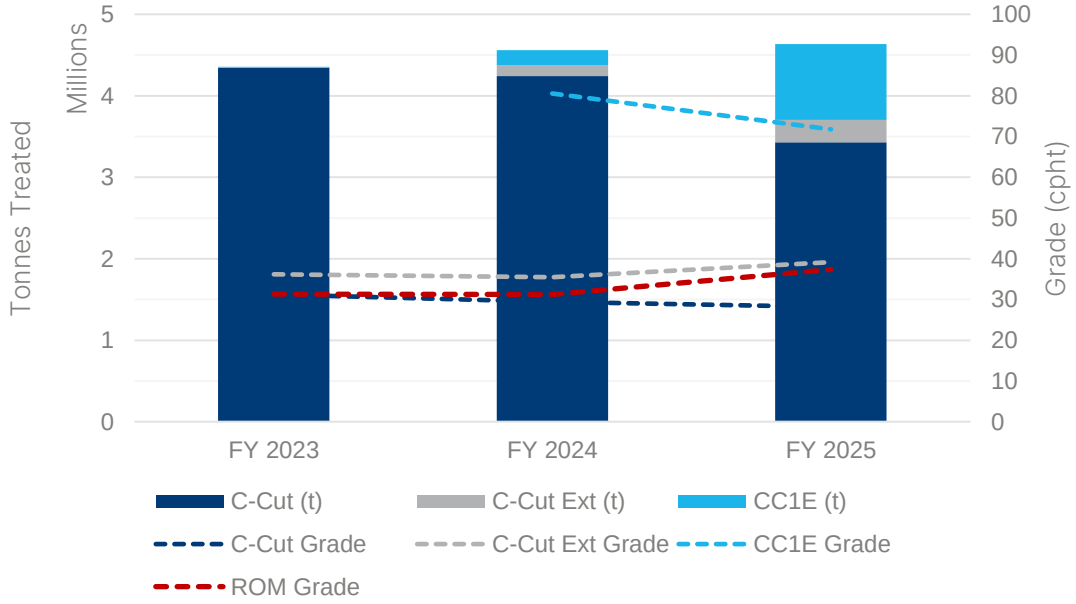
- The C-Cut Extension will potentially add roughly **6.7 Mt** to the C-Cut production, significantly relieving pressure from the mature part of the block.
- Total development required: ~3,000 m
- Production tonnes to FY 2023: ~6.7 Mt
- Expected carat contribution: ~2.1 Mct
- C-Cut grade will be improved by roughly 5cpht by FY 2027.

ROM grade progression – potential contribution of C-Cut extension

LOM grade and tonnage profile – base case



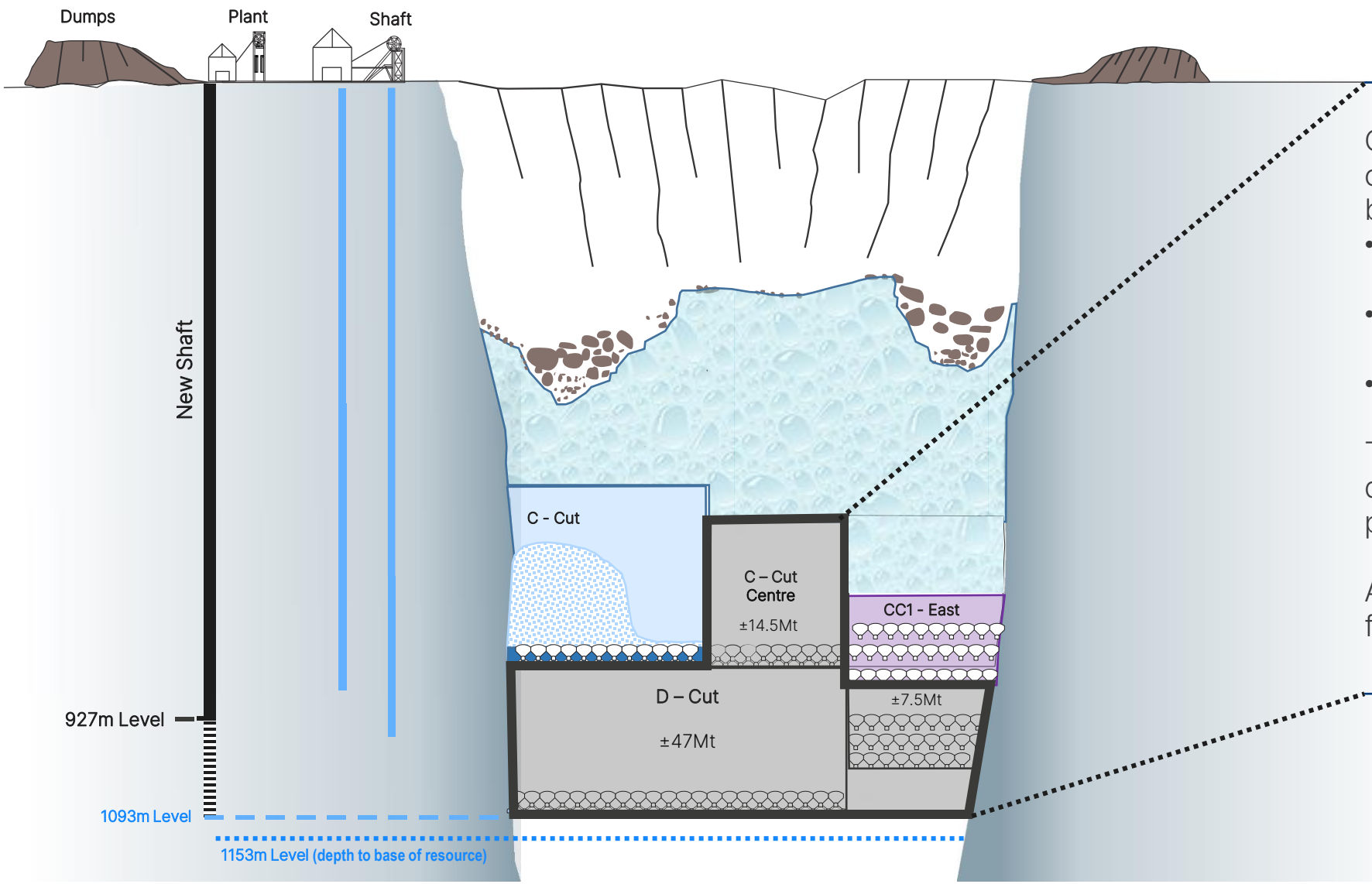
LOM grade and tonnage profile – including C-Cut extension



- The ROM grade increases from FY 2024 to FY 2025 and beyond as the contribution from the higher grade material from the CC1E increases and replaces the diluted low grade C-Cut material.

- Keeping the total ROM constant at shaft capacity, the C-Cut extension removes pressure from the C-Cut production and replaces some of the diluted C-Cut material while the CC1E is still ramping up to full production.
- The contribution from the C-Cut extension increases to roughly 1 Mt per annum post FY 2025.

Long term opportunities at Cullinan Mine



Cullinan Mine presents significant opportunities for mine plan extensions beyond 2031 (c.70 Mt to 1093m Level)

- Add additional tunnels to the east of T41 in the C-Cut block
- Mine the C-Cut centre block between the C-Cut and the CC1E
- Mine D-Cut and material below CC1E

The western part of the orebody at deeper levels should continue to produce high value stones

A new shaft will need to be constructed for continuing production beyond 2030