Building A World-Class Diamond Group

February 2013

PetraDiamonds

The Finsch mine in South Africa

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PetraDiamonds

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Petra Diamonds

- **Exceptional growth profile** to 5 million carats pa
- **Diversified portfolio** of producing mines & exploration
- **Major, long life resource base** of +300 million carats
- **High quality** assets & management team
- **Sustainability** at heart of Petra
- **Pure play** exposure to diamond market (LSE:PDL; member of FTSE 250)

Building a world-class diamond group

Focus on Africa – source of ~60% of world's diamonds by value

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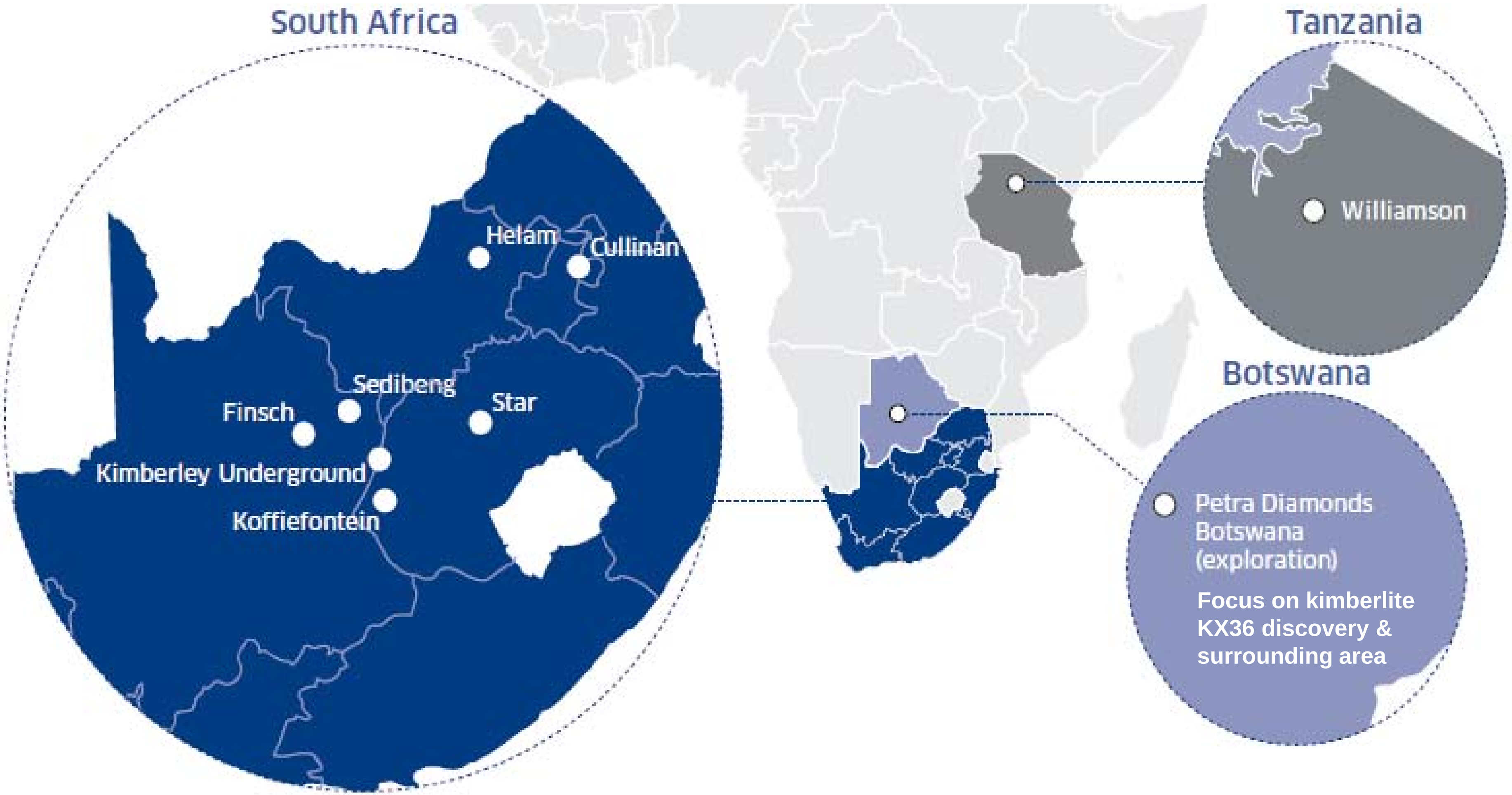
- Multi-mine portfolio provides flexibility in terms of operational performance
- Disposal process underway for non-core Fissure Mines (Helam, Sedibeng, Star)



An Exceptional Growth Path

Petra has acquired five non-core diamond mines from De Beers:

July 2007

Koffiefontein

74% Petra; 26% BEE

Front Cave

13yr Mine Plan
+20yr Potential Life

July 2008

Cullinan

74% Petra; 26% BEE

Block Cave

18yr Mine Plan
+50yr Potential Life

November 2008

Williamson

75% Petra; 25% Government of Tanzania

Open Pit

18yr Mine Plan
+50yr Potential Life

May 2010

Kimberley UG

76% Petra; 24% BEE

Block Cave

10yr Mine Plan
+12yr Potential Life

September 2011

Finsch

76% Petra; 24% BEE

Block Cave

18yr Mine Plan
+25yr Potential Life

The Petra approach:

- Focus on efficiencies and simplification
- Utilise in-house capabilities and share services across mines
- Focus on ‘value’ as opposed to ‘volume’ production
- Maximise rough diamond prices through competitive tender sales system

Proven Track Record – Continuous Growth

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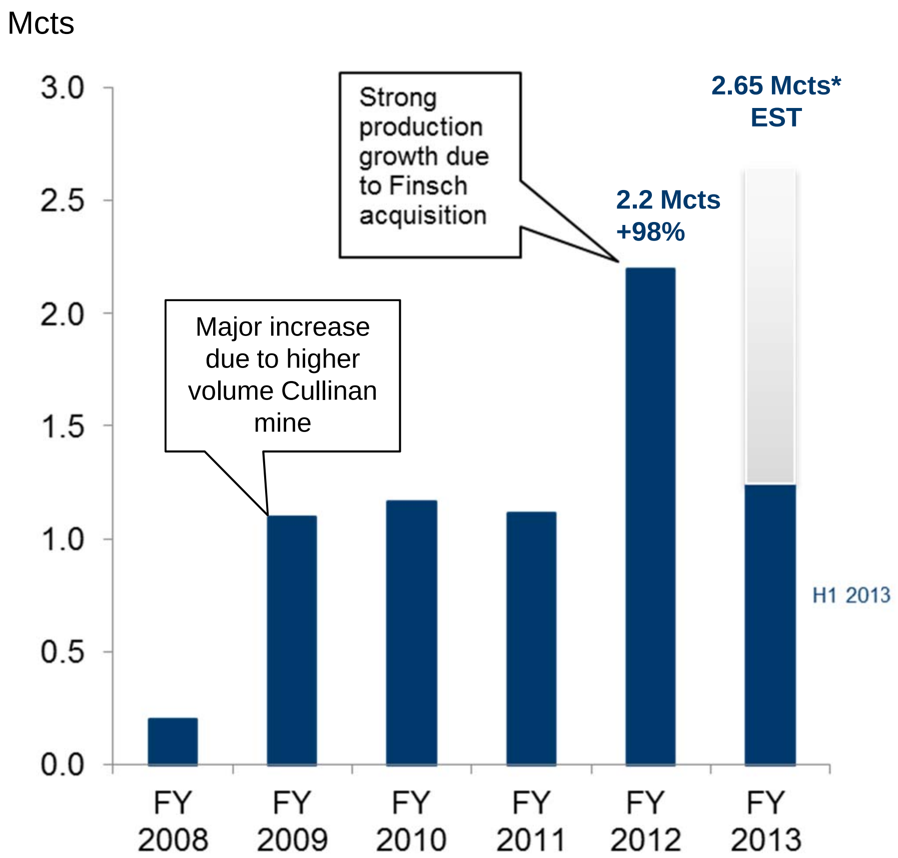
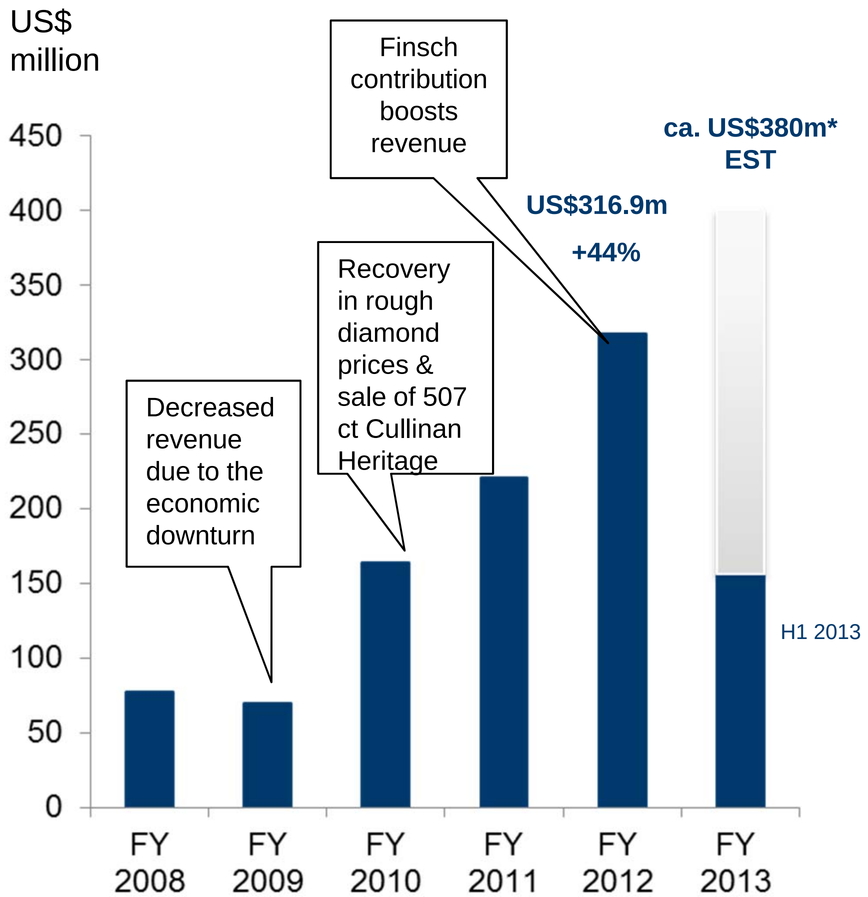
Gross Production Profile - CAGR of 82%



Gross Revenue Profile - CAGR of 41%



* FY 2013 production and revenue are management estimates only

Delivering Profitability And Cashflow

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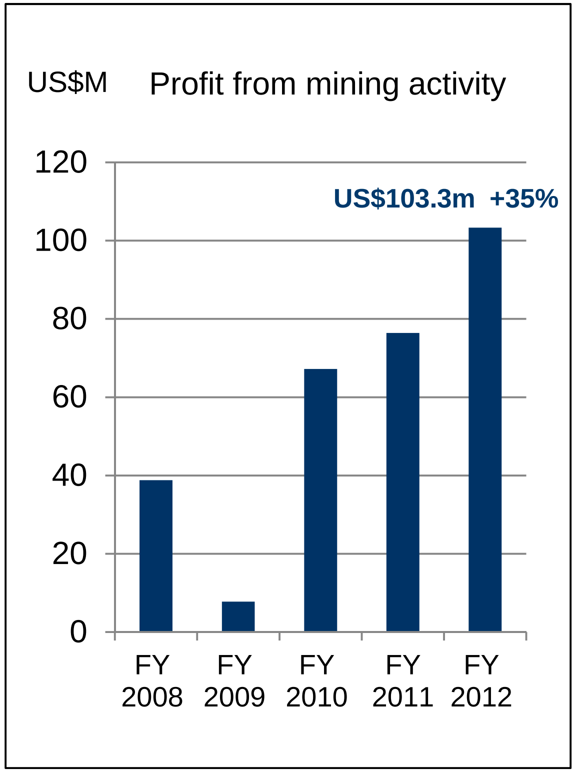

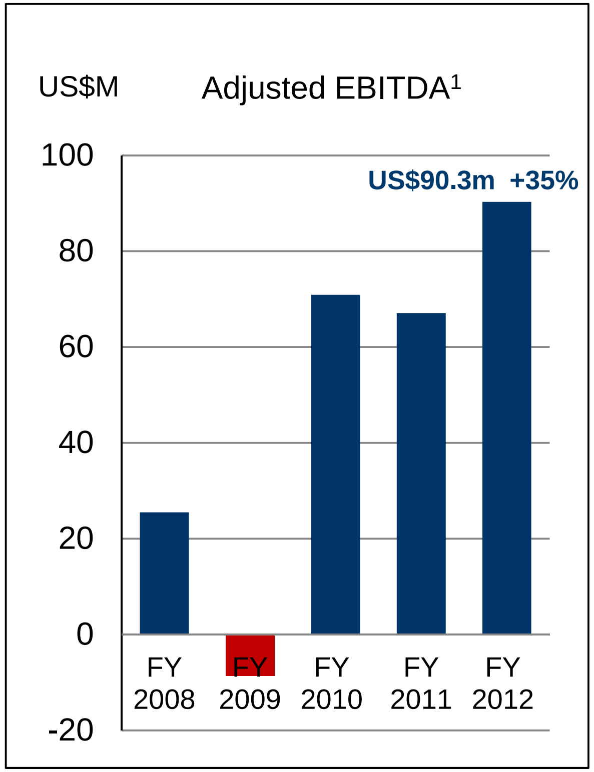

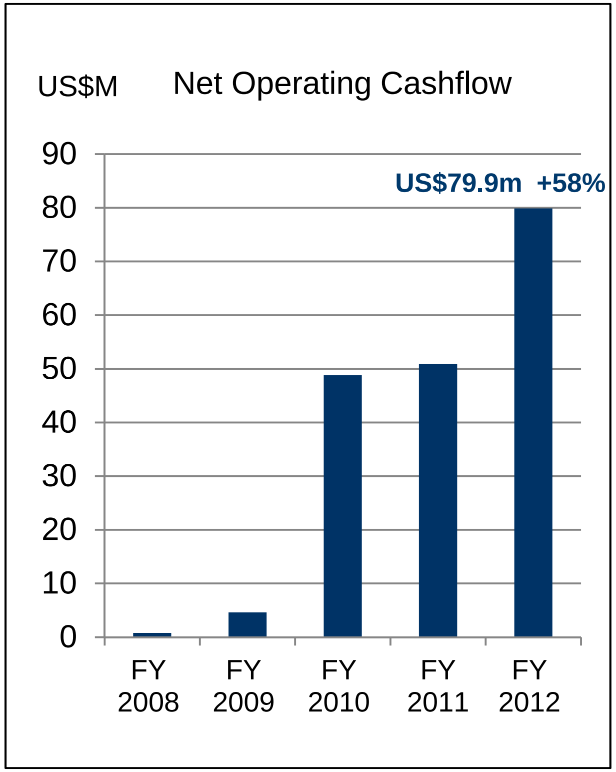

1: Adjusted EBITDA excludes impairment charges and reversals, share based expense, unrealised foreign exchange gains and losses and non-recurring transaction costs

H1 FY 2013 Trading Update

PetraDiamonds

	Unit	H1 FY 2013	H1 FY 2012	Variance	FY 2012
Sales					
Revenue	US$m	**156.3**	**101.4**	**+54%**	**316.9**
Diamonds sold	Carats	1,066,662	678,772	+57%	2,084,429
Production					
ROM diamonds	Carats	995,521	817,161	+22%	1,872,120
Tailings & alluvial diamonds	Carats	252,001	136,392	+85%	336,742
Total diamonds	Carats	**1,247,522**	**953,553**	**+31%**	**2,208,862**
Capex					
Total	US$m	**92.1**	**56.7**	**+62%**	**138.8**
	Unit	H1 FY 2013	H1 FY 2012	Variance	FY 2012
Cash & Equivalents					
Cash at bank	US$m	38.8	45.1	-14%	47.3
Diamond debtors	US$m	1.6	Nil	n/a	22.1
Diamond inventories	US$m	45.4	38.1	+19%	24.5
Total	US$m	**85.8**	**83.2**	**+3%**	**93.9**
Loans & Borrowings					
Loans & borrowings[1]	US$m	**(127.2)**	**(67.9)**	**+87%**	**(69.2)**
BEE Loans					
BEE loans due to Petra	US$m	**91.1**	**84.5**	**-20%**	**89.4**
Net position	US$m	**49.7**	**99.8**	**-50%**	**114.1**

[1]Absa / RMB (FNB) / IFC total debt facilities of ca. US$249.5m; available to draw down: US$122.3m

Diamond Market – Supply / Demand Fundamentals

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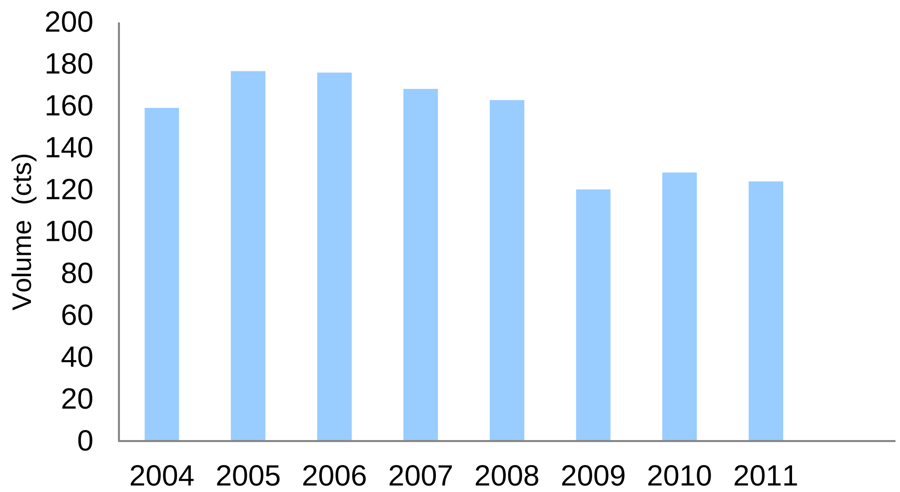
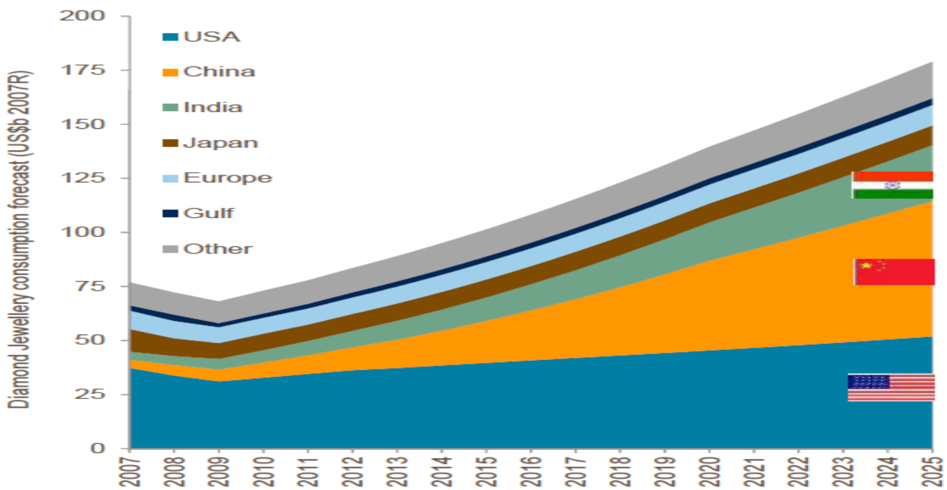
- Only ~30 significant kimberlite mines in production; no major discoveries since 1990's
- Many major mines moving underground – lower tonnages + higher operating costs
- Demand driven by urbanisation trend and growing middle classes
- Consumption per capita in emerging regions still way below that of mature markets
- 'Mass luxury' is coming – plan to boost China's domestic consumption and double average incomes by 2020
- Retailers looking upstream to secure supply (e.g. Chow Tai Fook / Tiffany & Co / Swatch)

Global Diamond Production - Volume



Source: Kimberley Process Statistics 2004-2011

China expected to surpass the size of the US market by 2025

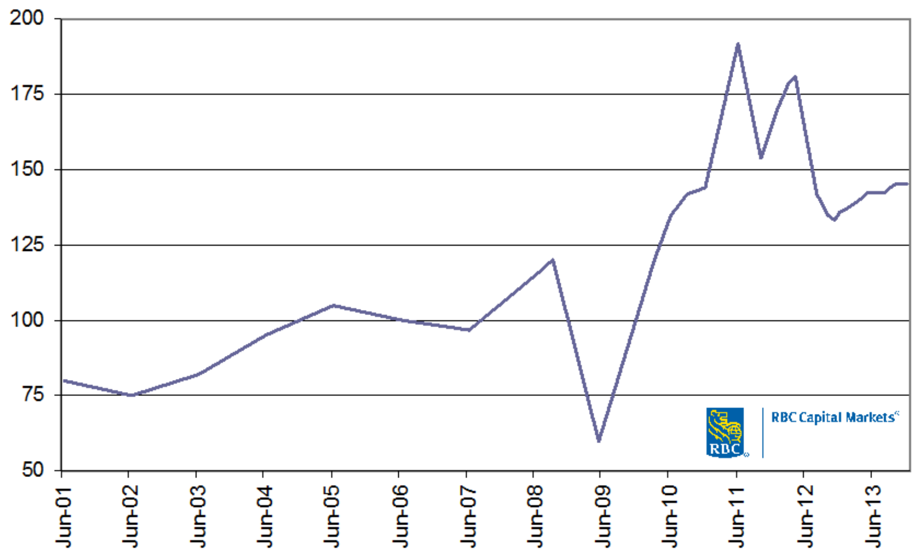


Source: Rio Tinto – September 2012

Rough Diamond Prices

- Rough market stabilised in July 2012; flat since then with slight uptick towards year end
- Petra H1 prices mostly in line with guidance for FY 2013
- January tender underway seeing strong demand
- Prices expected to remain firm at current levels for H2 FY 2013

Rough Diamond Index (June 2006 = 100)

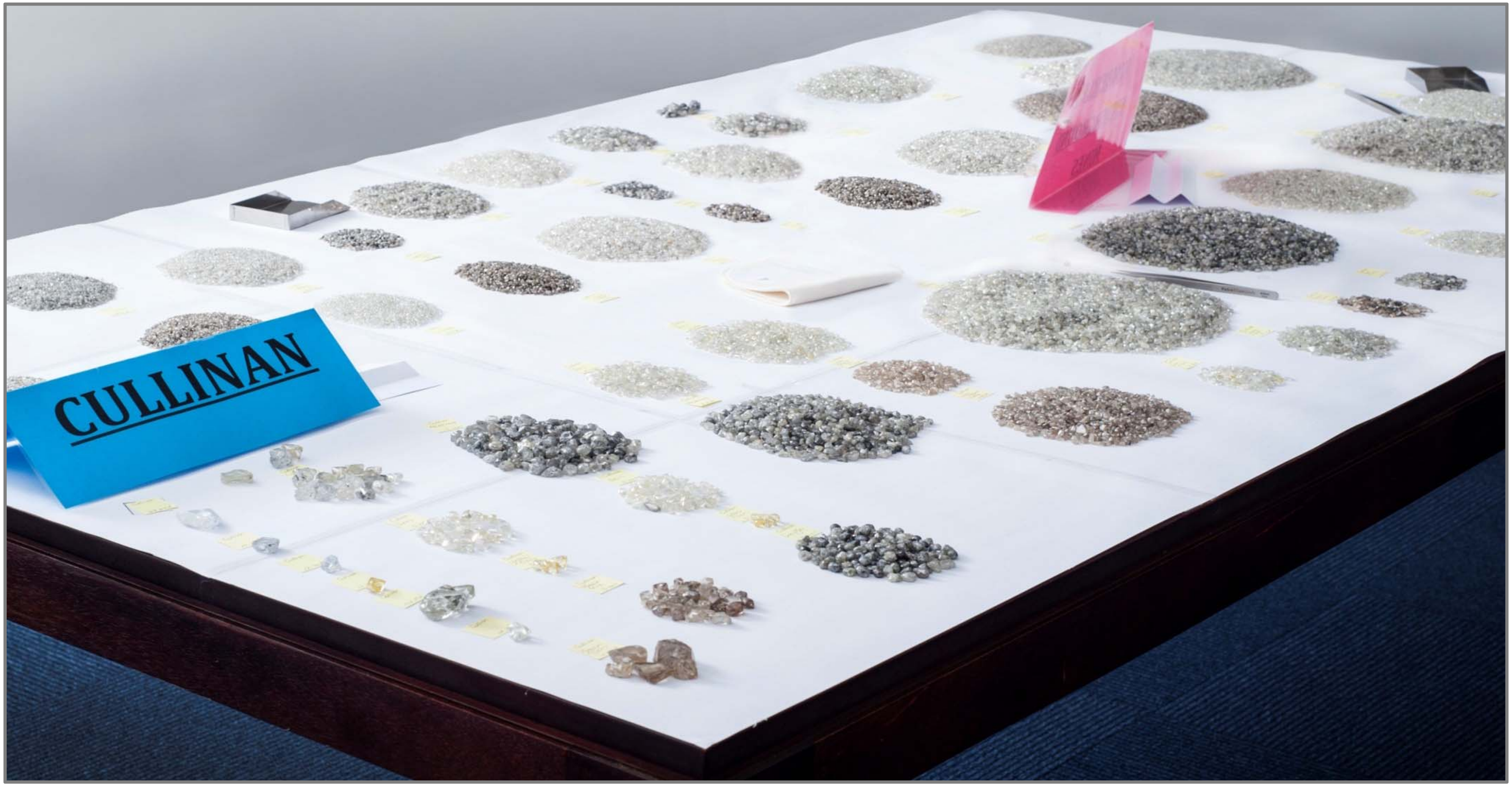


Source: RBC Capital Markets

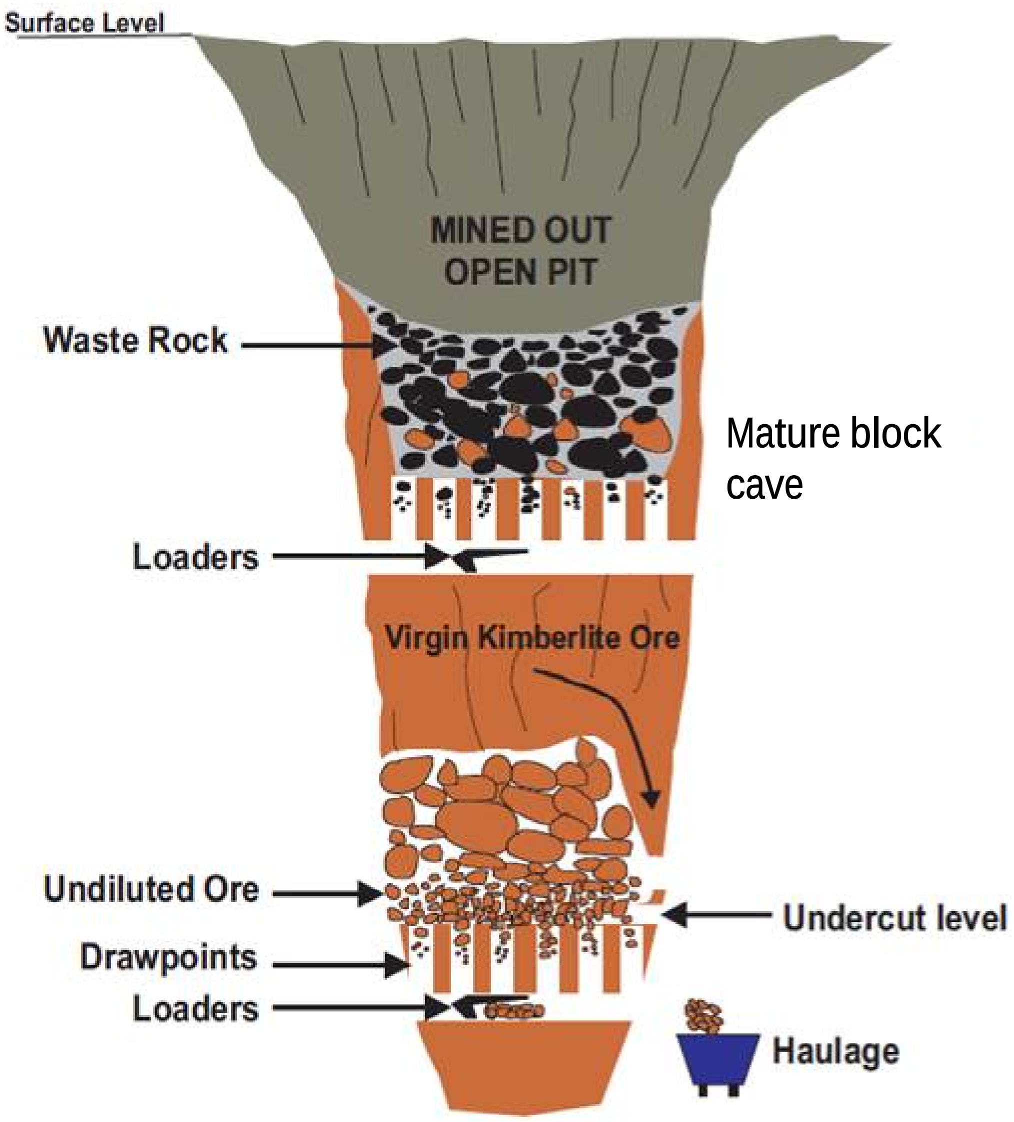
Selection of specials currently on tender

Petra Production Profile

Profile runs the full spectrum, from high to low value, across all fancy colours



Objective – Accessing Undiluted Ore



- Current underground mining taking place in diluted, mature caves nearing end of lives
- Expansion programmes to take next 'cut' by deepening and establishing new block caves in undiluted kimberlite
- Grades to rise significantly:
  - *Cullinan* ~30 cpht to ~50cpht
  - *Finsch* ~30cpht to ~47cpht
  - *Koffiefontein* ~5cpht to ~8cpht
- Substantial higher revenue per tonne leading to increased margins
- Reduces wear and tear on processing systems (waste rock is harder and more abrasive than kimberlite)

Underground Development – A Snapshot

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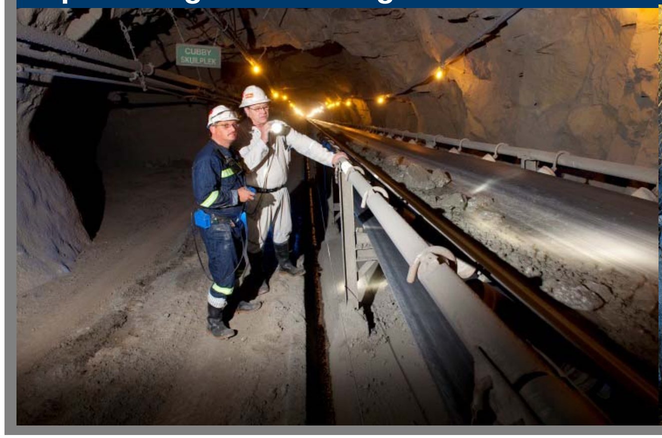
Installing steel brows in the new production tunnels

Preparing a long hole drill rig

Optimising orehandling



Expansion Plan – Key Deliverables

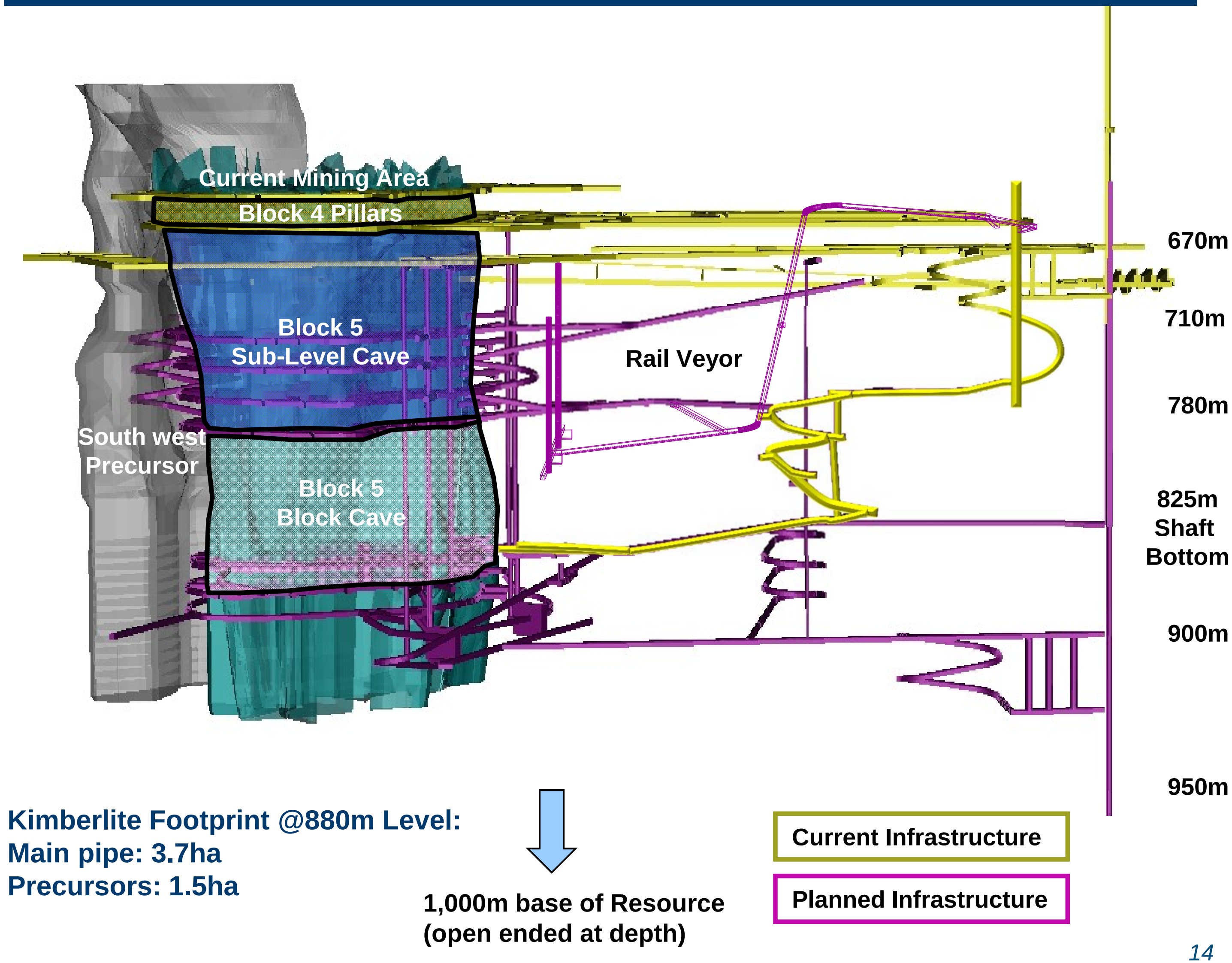
Expansion Plan – to take ROM production from 2.8Mtpa to 3.5Mtpa

- Mining currently taking place in Block 4 at 630m **– FY 2013**

Change in scope for FY 2013 to FY 2016:
- SW Precursor removed from mine plan
- Footprint of SLCs enlarged
- Main Block 5 cave deferred by two years
- Earlier access to undiluted ore & defers major Capex

Expansion plan – key points:
- Development of SLC down to 780m – from **FY 2013**
- Rail Veyor ore handling infrastructure – from **FY 2015**
- First production from Block 5 SLC – **FY 2015**, ramping up to full production – **FY 2017**
- Steady state production from Block 5 block cave at 900m – **FY 2020**

Finsch Mining Schematic



Cullinan – Development Programme

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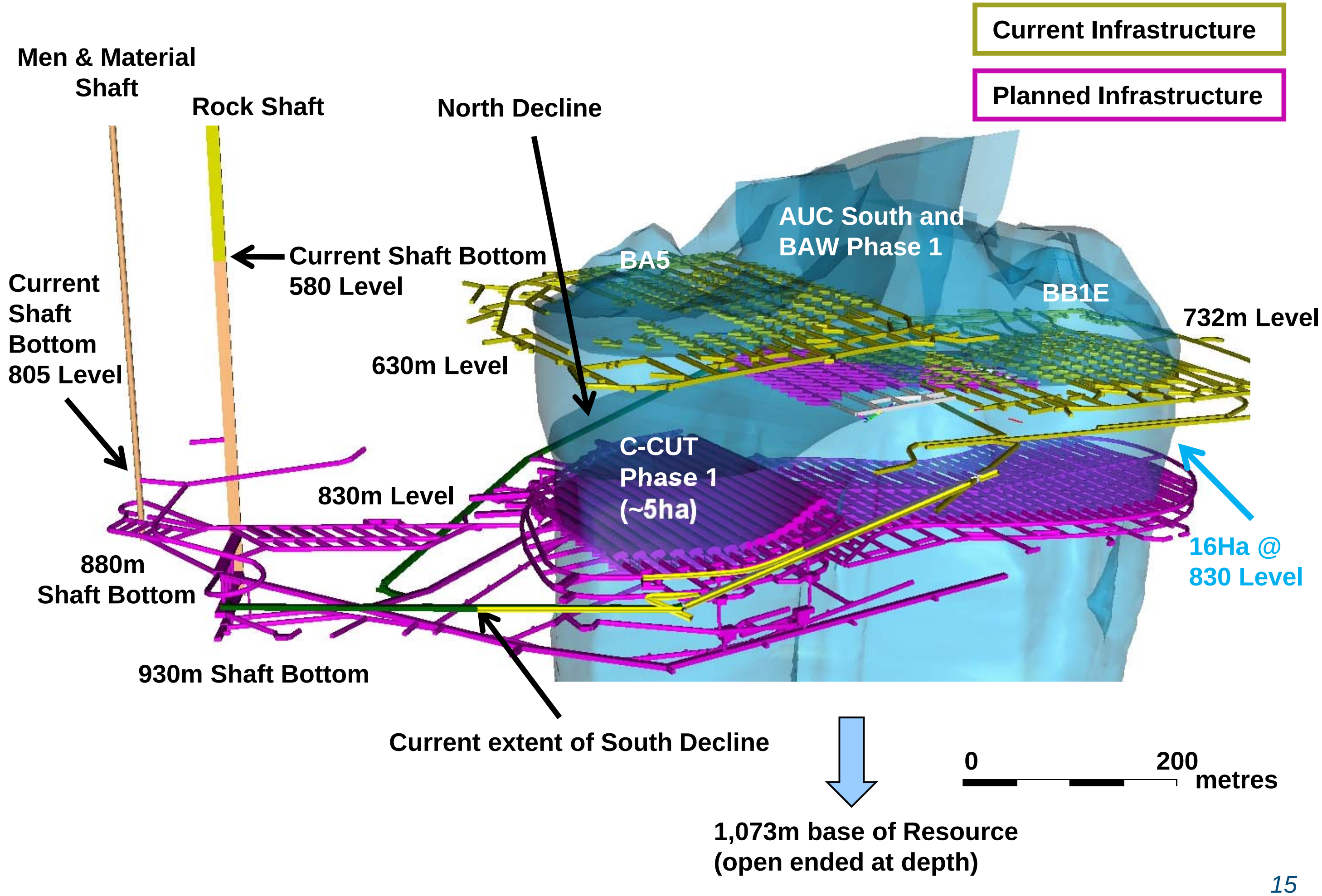
Expansion Plan – to take production to ca. 2.4 Mctpa by FY 2019 (2.0 Mctpa ROM & 0.4 Mctpa tailings)

- Shaft deepening contractor commenced work on site – **FY 2012**
- South Decline to access new production levels at 830m and then on to bottom of new shaft at 930m – **end FY 2013**
- North Decline to create further access to 830m production level – **commenced**
- Tailings programme ramp up to treat 4 Mtpa from **FY 2015**
- Shaft deepening from 580m to 930m to replace the current conveyor belt ore-handling system – **mid FY 2015**
- Initial production from new C-Cut cave – **FY 2016**
- Upgrading and streamlining of plant facilities in order to treat 4 Mt ROM & 4 Mt tailings – **from FY 2015, 4 year programme**

Cullinan Mining Schematic



Production & Revenue – FY 2012 vs FY 2019

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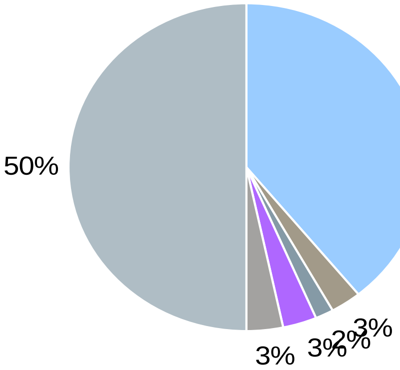
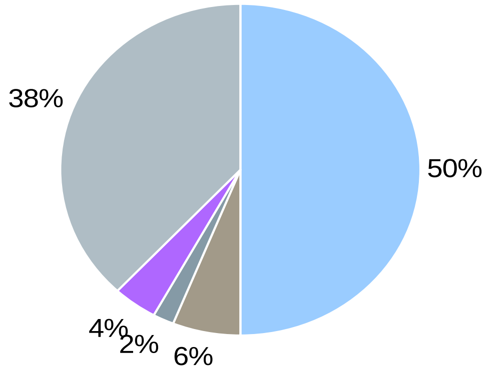
Gross Production

FY 2012: 2.2 million carats

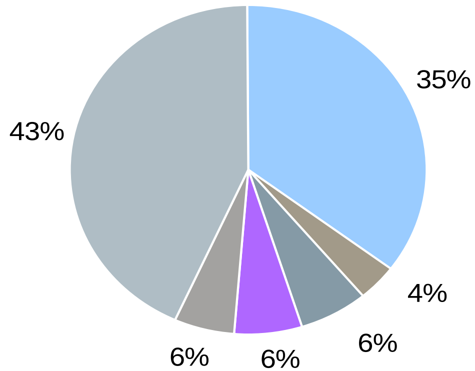


FY 2019: c.5 million carats[1]

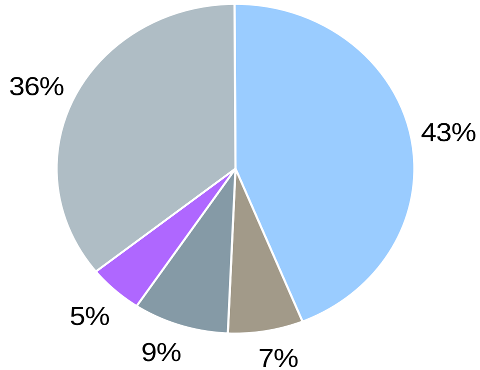


Gross Revenue

FY 2012: US$316.9 million



FY 2019: c.US$1 billion[1]



(1) FY 2019 figures are management estimates calculated using a 4% real price increase

Conclusion

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Rising Production

- Organic growth to ca. 5 million carats based on existing portfolio
- Brownfield expansions of existing mines – lower mining risk and capex intensity
- Capex profile fully financed

Rising Margins

- Grades to rise ca. 50% once expansion plans access undiluted ore
- Carat production to more than double by FY 2019 but tonnages to only rise ca. 20%

Rising Prices?

- Supply/demand deficit forecast due to continued strong emerging markets growth
- Mass luxury will drive market; affordable diamond jewellery for all budget ranges

Building a world-class diamond group

Sustainability Highlights

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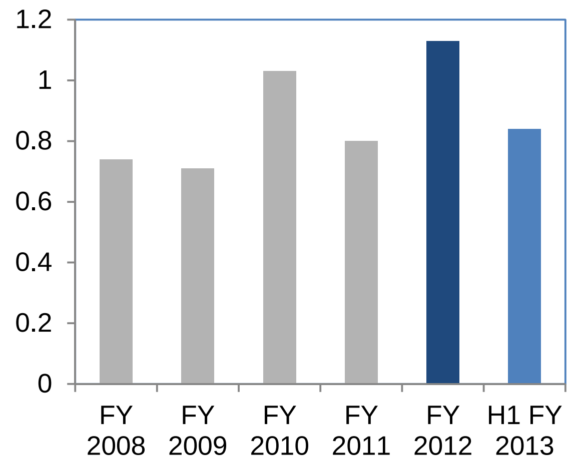
Safety



Safety of employees is top priority for management

Formation of Board level HSSE Committee in FY 2012

Petra striving for zero harm across its operations

Left: Petra's LTIFR Rate

Community health

The Mwadui clinic at Williamson services 400-600 people per month

Commitment to local economic development

The Vukuzenzele agricultural project at Cullinan

Investing in communities

Refentse Primary School
(supported by Finsch)

Promoting biodiversity

Petra is a BirdLife Species Champion for the Secretarybird

Employees at the Williamson mine

Appendix

Capital Structure

High Quality Shareholder Base	25 Jan 2013
Al Rajhi Holdings W.W.L.	13.1%
Saad Investments Company Ltd/AWAL Bank	12.0%
JP Morgan Asset Management Holdings Inc.	7.8%
The Capital Group Companies, Inc.	5.8%
Prudential plc group of companies*	5.1%
T. Rowe Price	5.0%
Scottish Widows Investment Partnership	4.9%
BlackRock Investment (UK) Limited	4.1%
Kames Capital	3.2%
Directors	2.5%

*of this holding, 25,467,015 shares are held by M&G Investment Funds 3

Share Price & Volume (1 year)

Listing	LSE: PDL
Average daily trading volume (shares) – (12 mths)	0.96m
Shares in issue	509.2m
Free float	72%
Market cap @ 120p (25 Jan 2013)	£611m

Petra Rough Diamond Prices

Mine	H1 FY 2013 Actual Average (US$/ct)	FY 2013 Guidance Average (US$/ct)	FY 2012 Actual Average (US$/ct)	FY 2011 Actual Average (US$/ct)
Finsch	**122**	129	138	n/a
Cullinan	**134**	129	128	148
Koffiefontein	**435**	475	487	564
Kimberley Underground	**260**	300	320	333
Williamson	**248**	220	236	302

- All values are weighted average – i.e. ROM / tailings / alluvials / Ebenhaezer / specials (+US$1m stones)
- Prior Williamson values not directly comparable as FY 2011 and FY 2012 results relate to sale of alluvial stones (not ROM)

Cullinan – Large Stones

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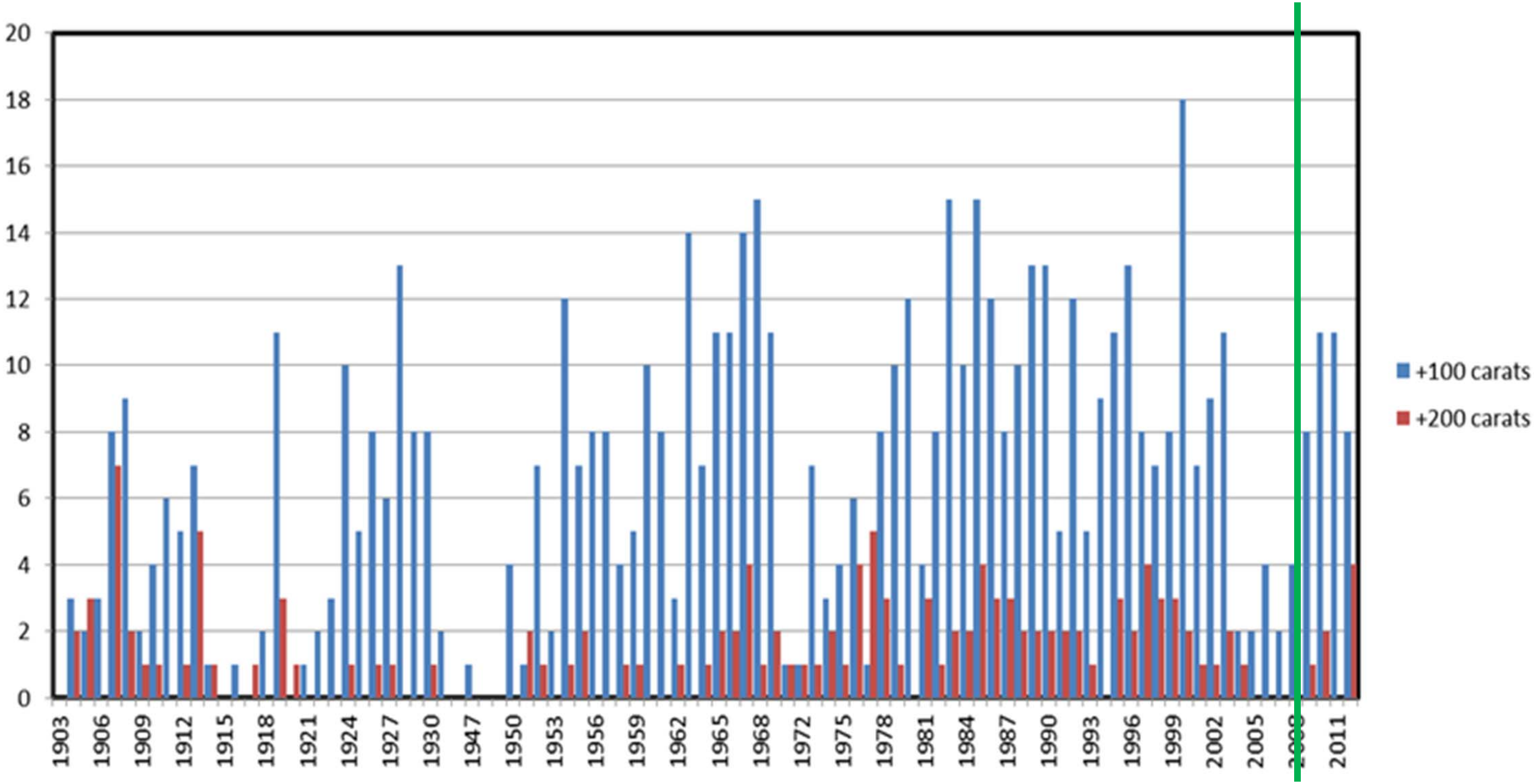
History of +100 & +200 carat stone recoveries

Petra takeover
in July 2008

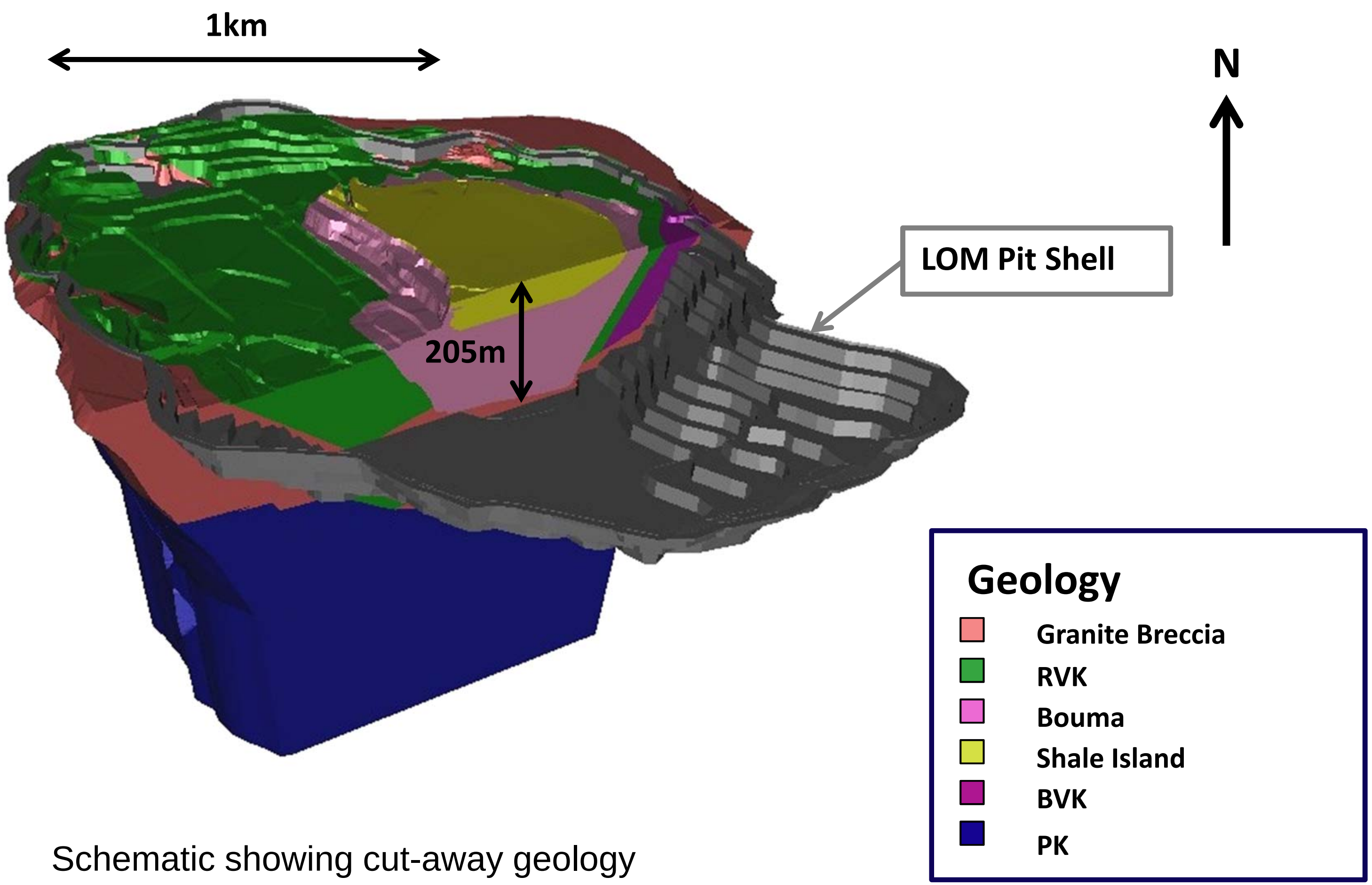


Williamson – Overview

Expansion Plan – Key Components

- Company successfully recommenced production at Williamson further to the enhanced rebuild of plant **– Q4 FY 2012**
- Re-crush circuit in plant, which will lead to an improved grade, will commence commissioning **– FY 2013**
- ROM stockpile (~700,000t containing +40,000 carats), established due to the pit-shaping operations to be treated **– FY 2013 to FY 2016**
- Ramp up of production from ~2.5 Mt in **FY 2013** to ~3.6 Mt by **FY 2016**
- Phase 2 longer term expansion plan to raise production above 3.6 Mtpa – **currently under review**

Williamson Kimberlite Pipe Schematic



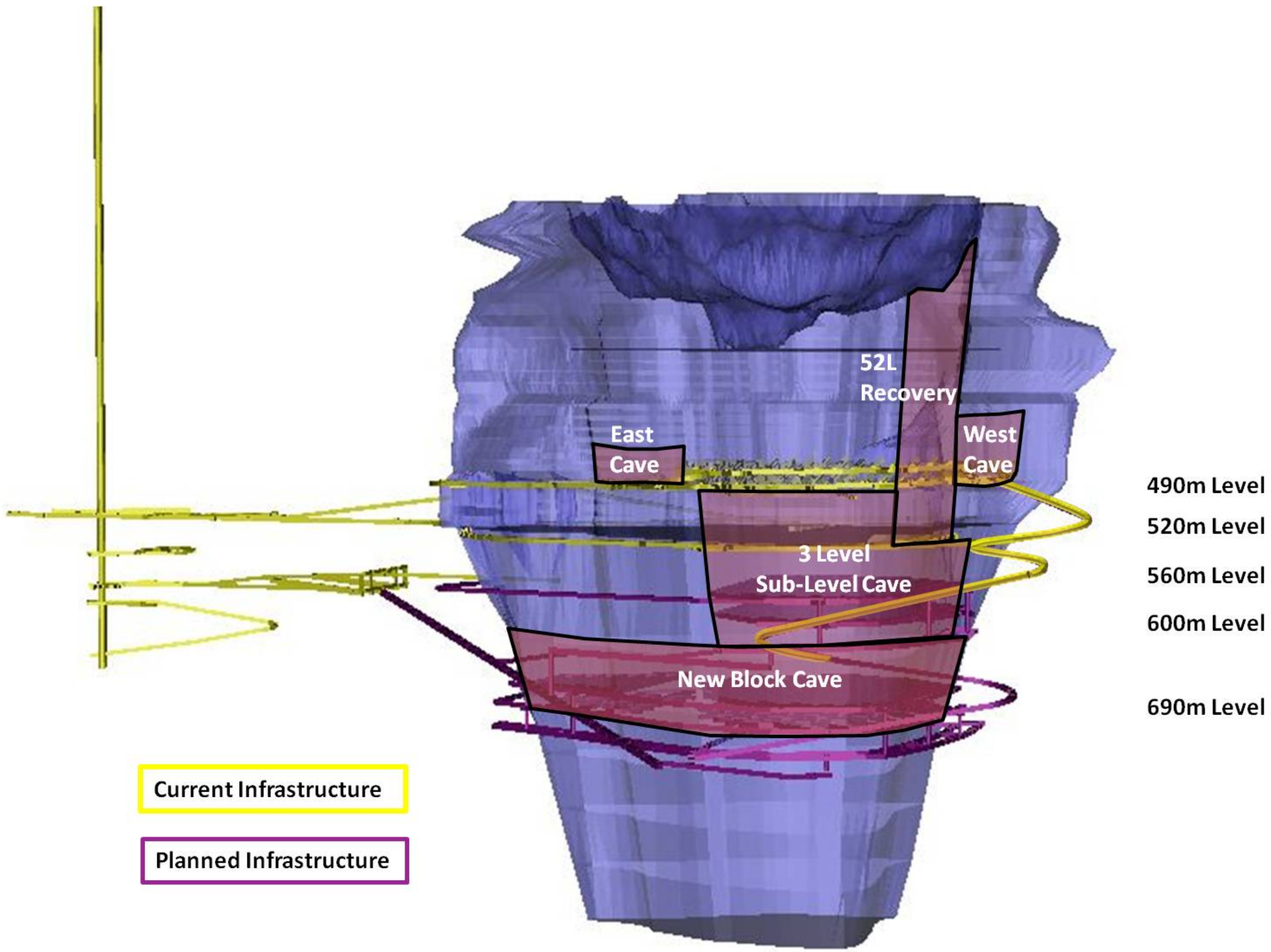
Schematic showing cut-away geology and planned open pit

Koffiefontein – Overview

Expansion Plan – to take production to ca. 100,000 ctpa by FY 2016 (90,000 ctpa ROM & 10,000 ctpa tailings)

- Planned reduction in ROM tonnes supplemented by ore from Ebenhaezer open pit (~5ha)
- Installing new sub-level cave between 560m to 600m Level – **FY 2013** to **FY 2015**
- Planned new block cave at 690m Level – development to commence **FY 2016**
- Ramp up ROM production from ~0.2 Mt in FY 2013 to 1 Mt **(FY 2016)** and on to 1.2 Mtpa **(FY 2018)**

Koffiefontein Kimberlite Pipe Schematic



Kimberley Underground – Overview

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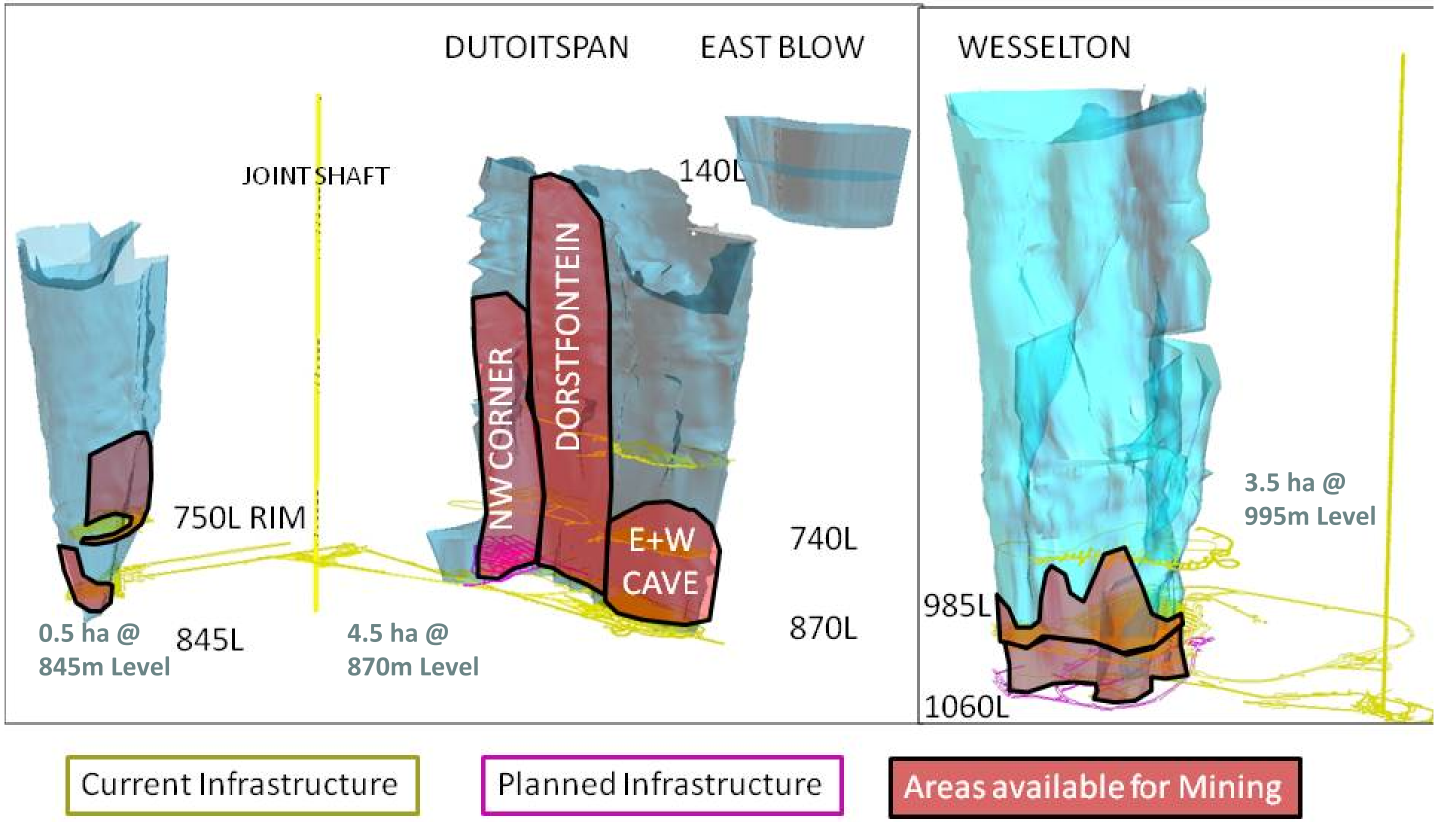
Expansion Plan – to take production to ca. 135,000 ctpa by FY 2016

- Construction and commissioning of main plant (40,000 tpm) at Wesselton – **complete**
- Substantial stockpile of ore at each plant built up (~0.5Mt combined)
- Mining to continue at Wesselton and Joint Shaft at a combined rate of ~760,000 tpa in FY 2013, ramping up steadily to 1 Mtpa - **from FY 2016**
- Sampling programme underway to extend mine life – **underway**

Kimberley Underground Kimberlite Pipes Schematic



KX36 – Kimberlite Evaluation Update

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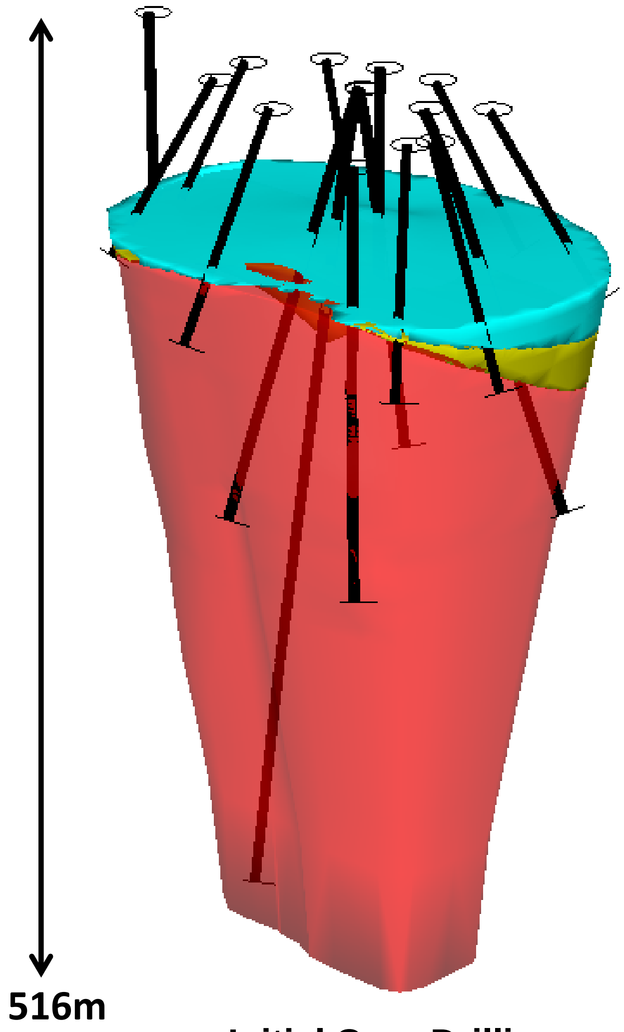
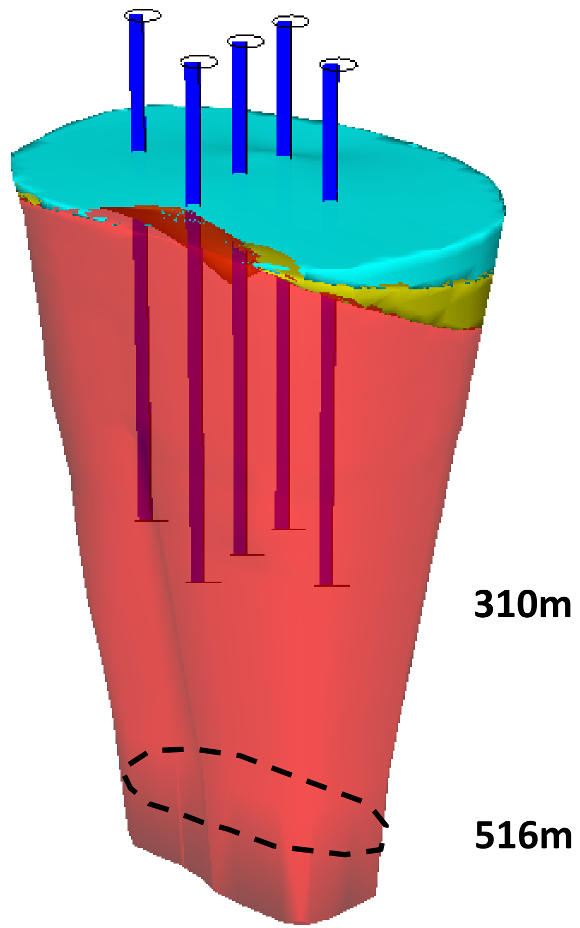


Initial Core Drilling

- New discovery in Botswana
- Core drilling and micro-diamond sampling campaign indicated:
  - Initial modelled (undiluted) diamond grade between 75-180 cpht
  - Indications of a reasonably coarse diamond size distribution from MiDA modelling
  - Potential kimberlite tonnage between 28 Mt and 34 Mt to a depth of 516m below surface
  - Surface area interpreted to be ~5 ha under 78m of Kalahari overburden
- First pass analysis of mini bulk sample completed Dec 2012
- Samples being reprocessed – update to be provided in Interim Results (25 Feb 13)

Calcretized Kimberlite
Weathered Kimberlite
Fresh Kimberlite



Phase 1
Large Diameter (24") Drilling

Fully Financed Capex Profile

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- Nov 2012: new debt facilities completed of ca. US$249.5m with Absa, RMB (FNB) and IFC
- An increase by ca. US$111m from ca. US$138m and optimisation of Petra's prior debt structures

Lender	Type	Size	Interest Rate	Repayment
Absa & RMB (FNB)	Amortising term facility	US$94.8	JIBAR + 4.0%	5 semi-annual payments from Mar 16
IFC	Amortising term facility	US$35.0	LIBOR + 4.0%	5 semi-annual payments from Mar 16
Absa & RMB (FNB)	Revolving credit facility	US$35.5	JIBAR + 5.5%	Repayable Sep 18
IFC	Revolving credit facility	US$25.0	LIBOR + 5.5%	Repayable Sep 18
Absa & RMB (FNB)	Working capital facility	US$59.2	SA Prime – 0.5%	Subject to annual renewal

"Important and independent validation by the lenders of the quality of Petra's asset base and our strong management team"

Capex Profile

Operation	Financial Year	2013	2014	2015	2016	2017	2018	2019
Finsch	ROM tonnes treated	2.8	2.8	3.2	3.5	3.5	3.5	3.5
	Tailings tonnes treated	2.8	3.5	3.5	3.5	3.0	3.0	3.0
	Expansion Capex (ZARm)	449.8	665.7	377.8	221.9	321.1	168.2	93.0
	Sustaining Capex (ZARm)	93.6	78.7	71.7	71.0	68.7	67.5	83.0
Cullinan	ROM tonnes treated	2.7	2.8	2.9	2.9	2.9	3.1	4.0
	Tailings tonnes treated	2.7	3.0	4.0	4.0	4.0	4.0	4.0
	Expansion Capex (ZARm)	671.1	556.2	391.1	153.9	141.3	141.3	141.3
	Sustaining Capex (ZARm)	68.2	67.8	44.7	49.9	53.3	53.8	56.5
Koffiefontein	ROM tonnes treated	0.3	0.5	1.0	1.0	1.0	1.2	1.2
	Tailings tonnes treated	1.5	1.2	0.7	0.8	0.8	0.5	0.5
	Expansion Capex (ZARm)	107.3	82.6	49.9	40.2	-	-	-
	Sustaining Capex (ZARm)	32.0	37.6	21.1	22.0	21.8	12.2	12.1
Kimberley U/G	ROM tonnes treated	1.1	1.0	1.0	1.0	1.0	1.0	1.0
	Expansion Capex (ZARm)	48.7	19.9	26.9	-	-	-	-
	Sustaining Capex (ZARm)	33.7	22.0	21.4	21.3	11.1	11.0	10.8
PETRA (SA Operations)	**Expansion Capex (ZARm)**	**1 276.9**	**1 324.4**	**845.7**	**416.0**	**462.3**	**309.5**	**234.3**
	Sustaining Capex (ZARm)	**227.6**	**206.2**	**158.9**	**164.2**	**154.9**	**144.6**	**162.4**
Williamson (Tanzania)	ROM tonnes treated	2.5	3.3	3.6	3.6	4.0	4.0	4.0
	Alluvial tonnes treated	0.5	-	-	-	-	-	-
	Expansion Capex (USDm)	8.6	-	-	-	-	-	-
	Sustaining Capex (USDm)	2.8	3.5	3.7	3.9	4.1	4.2	4.4
PETRA (All operations)	**Total ROM tonnes treated**	9.4	10.3	11.6	12.0	12.5	12.8	13.7
	Total tailings/other tonnes treated	7.5	7.7	8.2	8.3	7.8	7.5	7.5
	Total tonnes treated	**16.9**	**18.1**	**19.8**	**20.3**	**20.2**	**20.3**	**21.2**

Notes
[1] All tonnes shown above are expressed in millions
[2] All capex numbers above are stated in FY 2013 money terms
[3] Capex above does not include any capitalised borrowing costs as per IAS 23

Employees at the Williamson mine

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