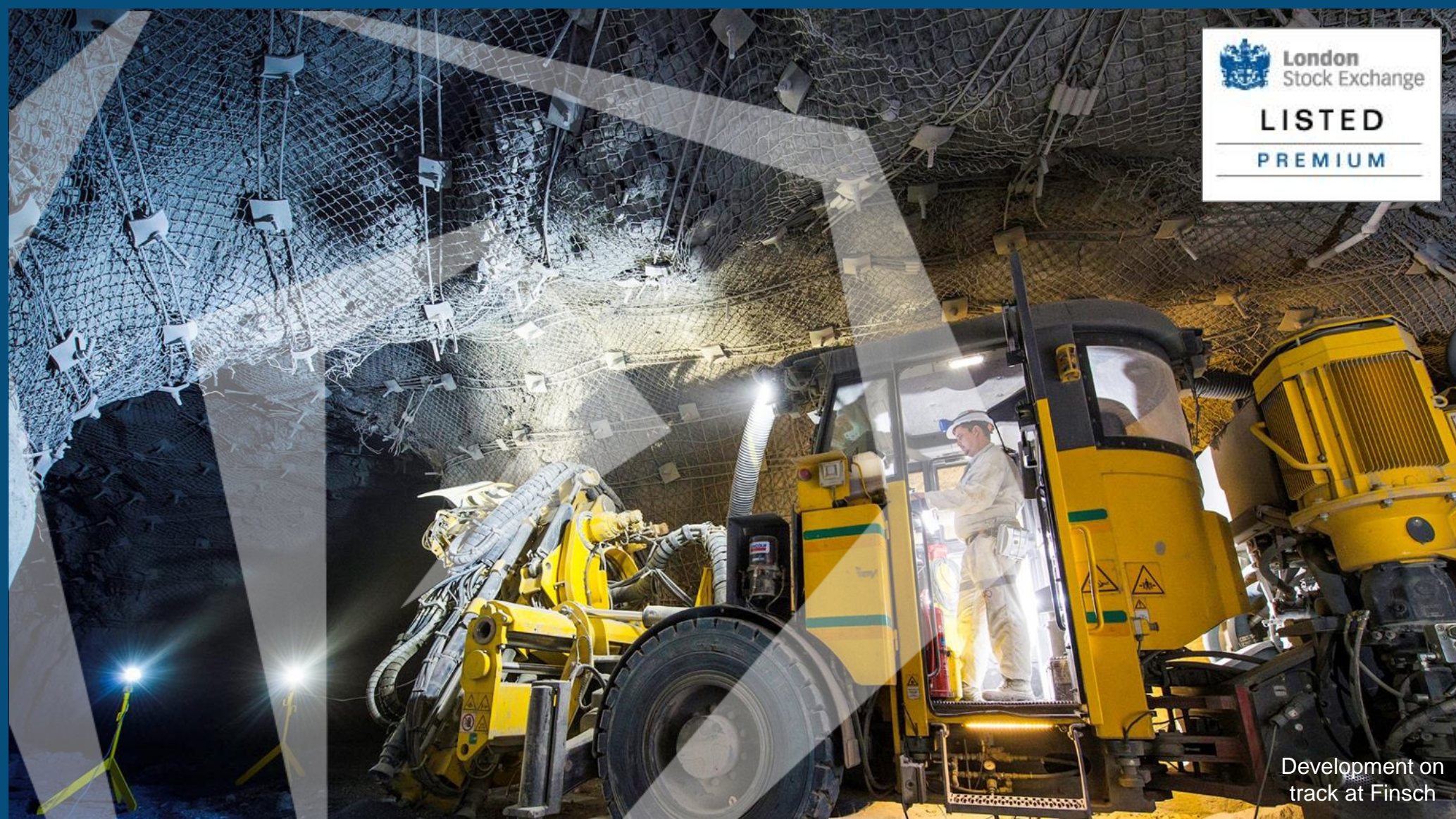




London
Stock Exchange

LISTED

PREMIUM



Development on
track at Finsch

Interim Results (Six Months to 31 December 2014)

19 February 2015



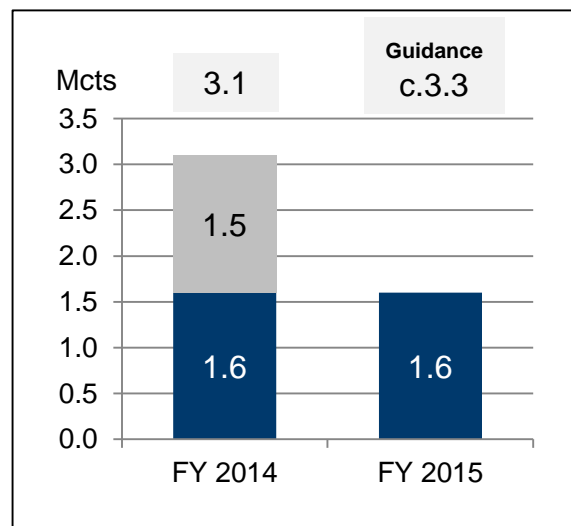
PetraDiamonds

Important Notice

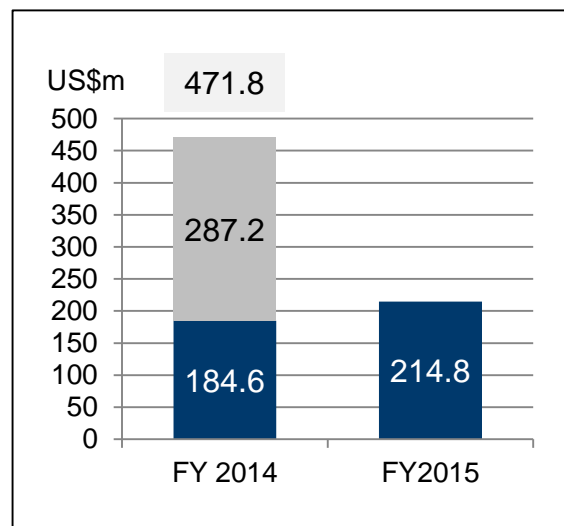
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H1 FY 2015 – KPIs

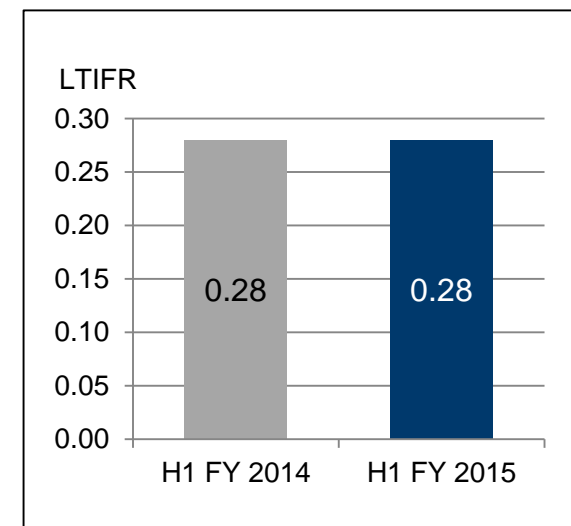
Production



Revenue



Safety



-2% to 1.6 Mcts

- Good achievement considering reliance on old mining areas
- Full year guidance increased to 3.3 Mcts due to Finsch outperformance

+16% to \$214.8m

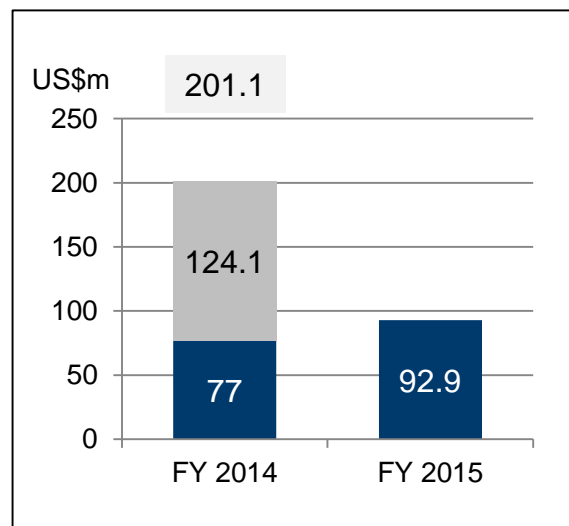
- Solid production results
- Softer diamond pricing in H1 but results boosted by sale of two exceptional stones

Stable LTIFR: 0.28

- Good accomplishment for underground mining
- Demonstrates management focus on this area
- Striving to achieve zero harm

H1 FY 2015 – KPIs

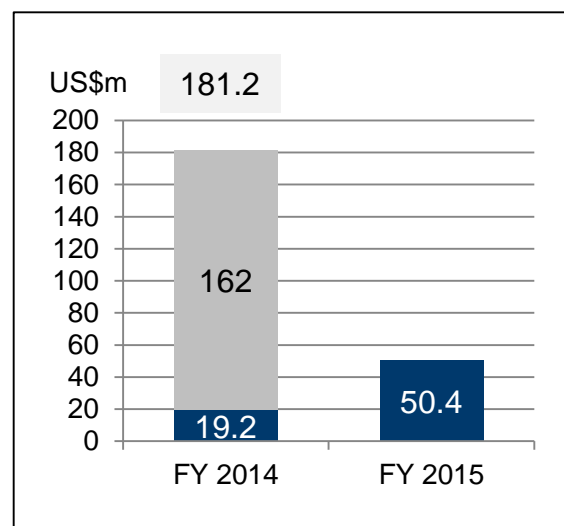
Profit from Mining Activities¹



+21% to \$92.9m

- Operating margin of 43%

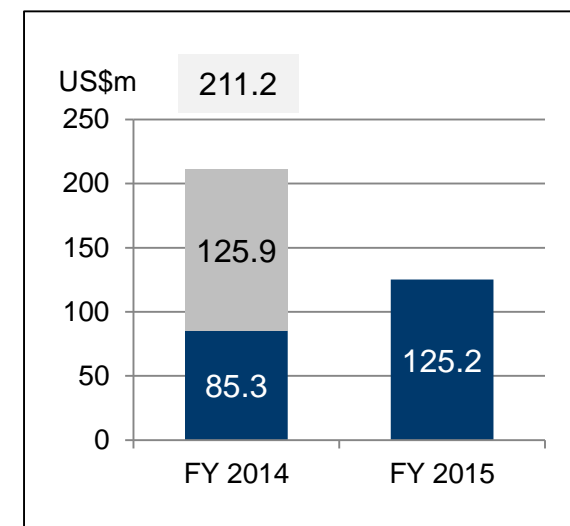
Adj. Operating Cashflow²



+162% to \$50.4m

- Focus on generating strong operating cashflow

Capex



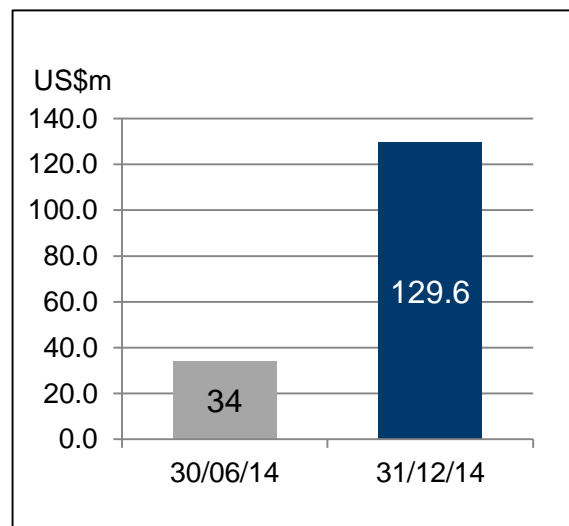
+47% to \$125.2m

- Procurement and spend in line with expectations

1. Profit from mining activities is revenue less adjusted mining and processing costs plus other direct income
2. Adjusted operating cashflow is adjusted for the cash effect of the movement in diamond debtors between each period end, excluding unrealised foreign exchange translation movements

Robust Financial Position

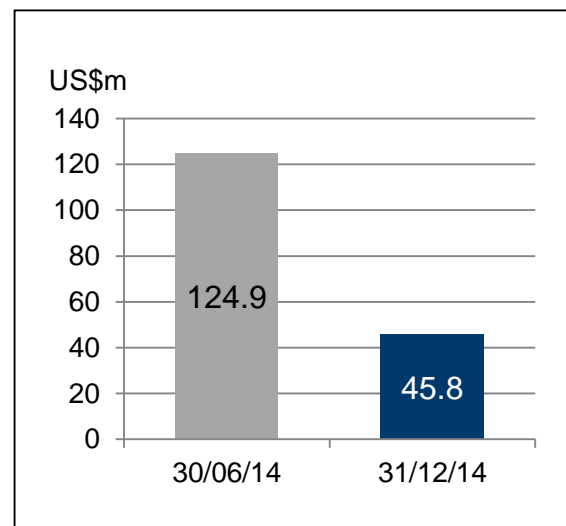
Cash



+281% to \$129.6

- Refinancing of Finsch / Cullinan BEE loans brought \$98m into treasury
- Plus \$43.6m diamond inventories

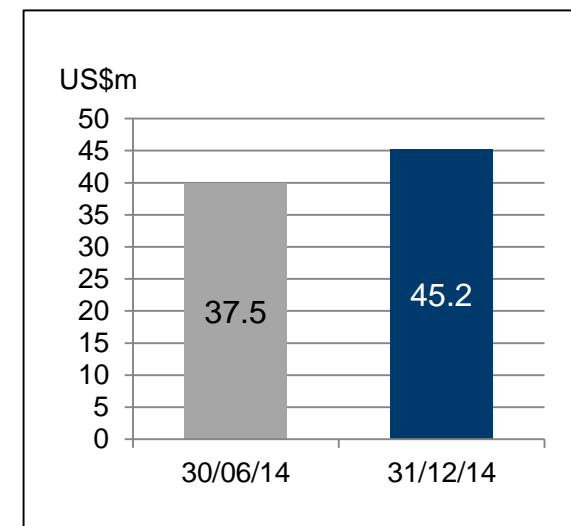
Net debt



-63% to \$45.8m

- Low level of gearing for a growth company
- Capex fully funded from treasury, bank facilities and cashflows

Bank facilities undrawn



+21% to \$45.2m

- Total bank loans and borrowings of \$175.4m
- Petra bankers increased facilities by ca. \$40.4m in October 2014

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 activity²	92.9	77.0	201.1
Exploration expense	(2.4)	(1.4)	(2.8)
Corporate overhead	(5.6)	(6.2)	(10.6)
Adjusted EBITDA²	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 tax²	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

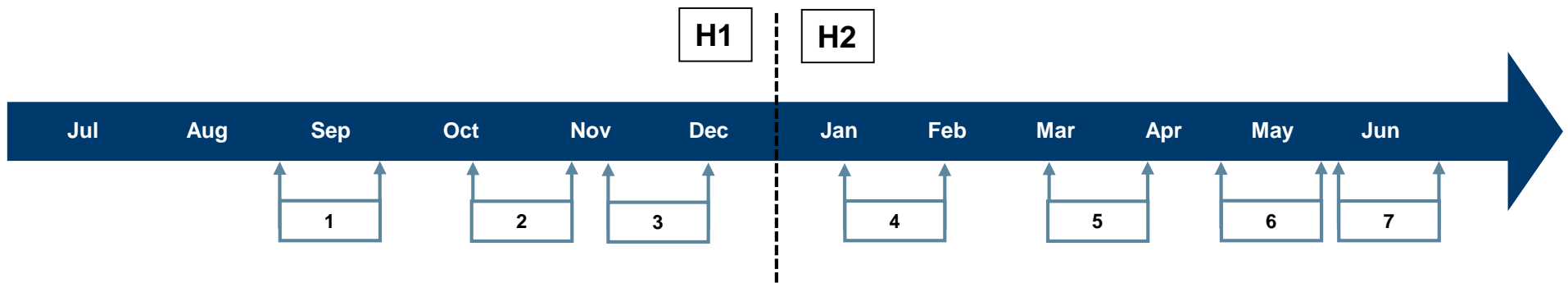
1. Amended to reflect the results of the Sedibeng and Star fissure mines within loss on discontinued operations

2. Refer to interim results announcement dated 19 February 2015 for detailed notes explaining non IFRS adjusted disclosures

H1 vs H2

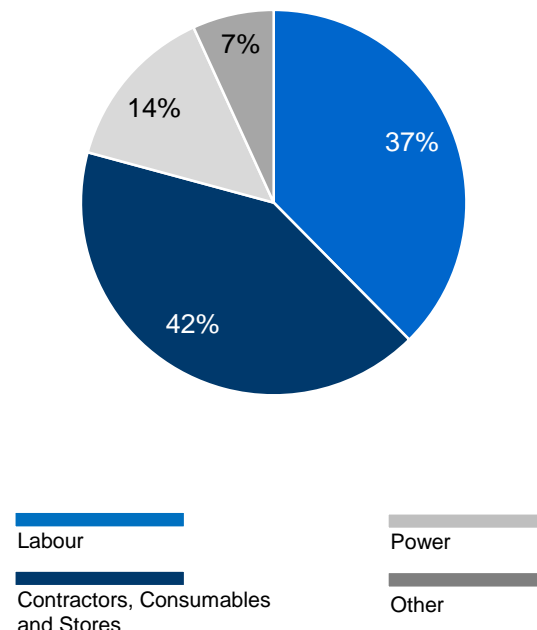
- Petra revenue weighted to H2 due to seasonal timing of sales tenders

Petra Typical Tender Sales Cycle



- On-mine cash costs increased by 12% in US\$ terms, mainly due to 10% increase in total tonnes treated to 8.5 Mt (H1 FY 2014: 7.7 Mt)
 - SA operating costs increased in ZAR terms by ca. 12%, due to higher tonnes treated as well as expected inflationary cost escalations (labour and power)
 - Offset by ca. 9% weakening ZAR vs USD (R10.99 average for H1 FY 2015 vs R10.07 for H1 FY 2014)
 - In US Dollar terms, SA operating costs only increased 2%

On-mine cash cost make-up (Petra Group)



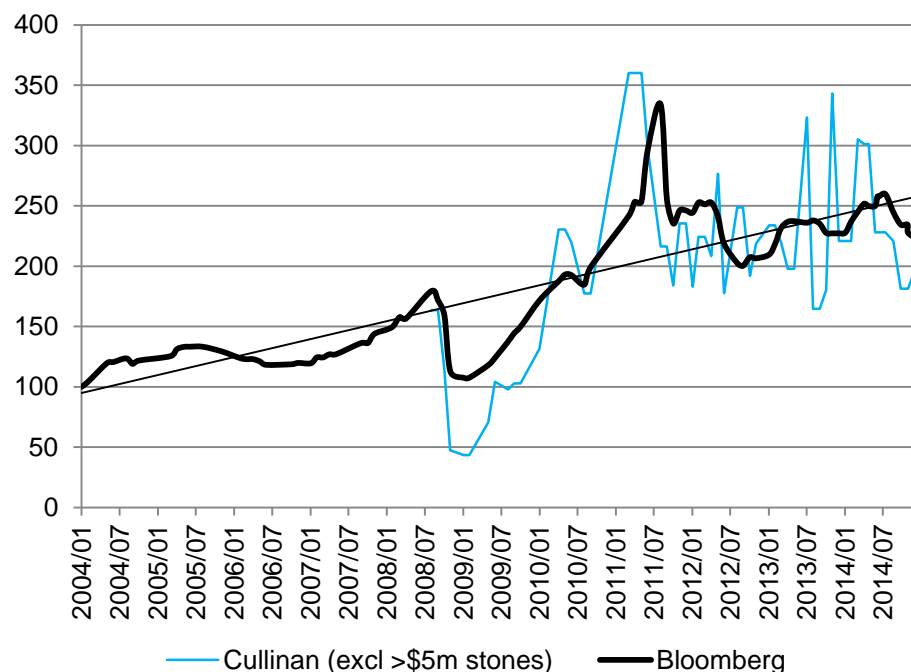
Cost per tonne treated performance at Finsch and Cullinan

		H1 FY 2014 (Actual)	FY 2014 (Actual)	H1 FY 2015 (Actual)	FY 2015 (Guidance)
Finsch	ZAR	143	146	160	158
Cullinan	ZAR	147	154	152	138

Diamond Market – Current Issues

- Rough diamond market currently under short term pressure
- Issues related to liquidity in pipeline, polished inventory levels and impact of strong US Dollar on US Dollar denominated diamond prices
- Petra 1st tender of H2 saw good demand and slightly firmer pricing

Rough Diamond Index



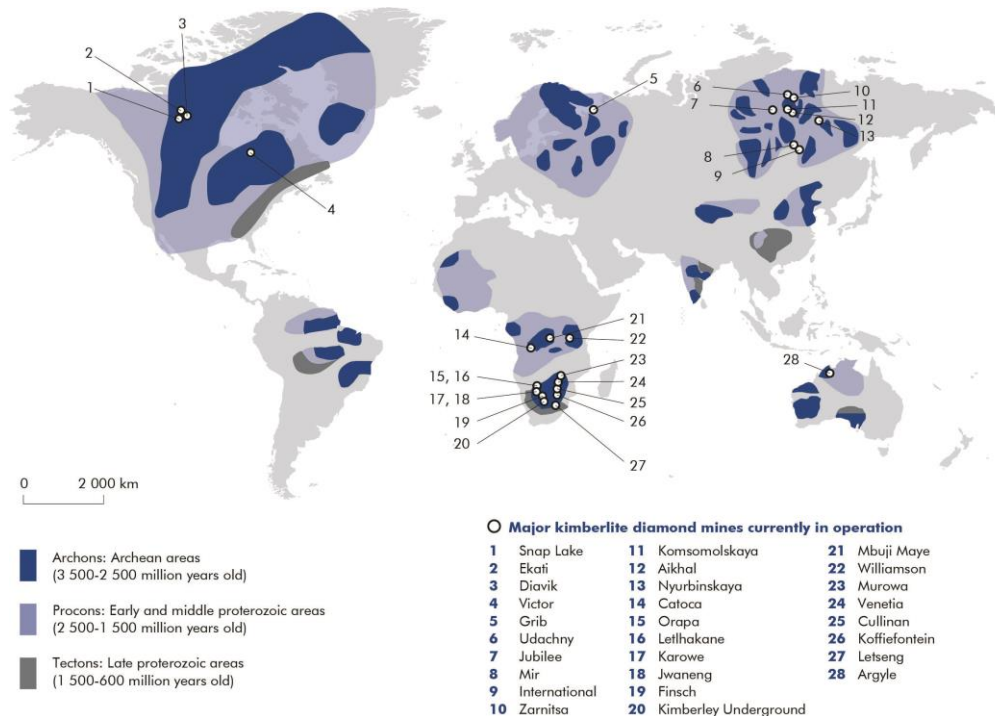
Rough diamond pricing per mine

Mine	Average price (US\$/ct) ¹	Guidance (US\$/ct)	Guidance (US\$/ct)
	H1 FY 2015	H2 FY 2015	FY 2015
Finsch	85	93	90
Cullinan	247 ²	135 ³	130 ³
Koffiefontein	389	620	556
Kimberley Underground	321	320	320
Williamson	352	305	325

1. All sales (both ROM and tailings) including exceptional diamonds were used to calculate the above average values
2. US\$124/ct excluding exceptional diamonds
3. Excludes guidance for exceptional diamonds

Attractive Market Fundamentals – Supply

Limited Supply – less than 30 significant kimberlite mines



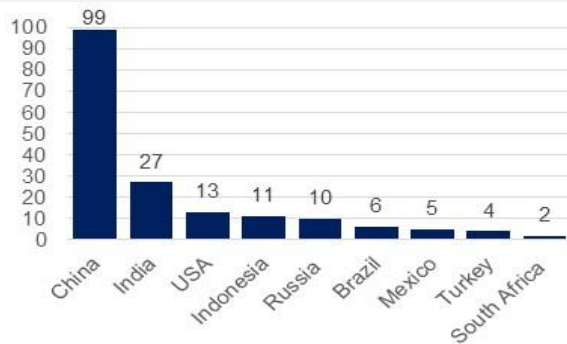
- It is possible the world has seen peak diamond production (177 Mcts in 2005)
- Exploration success rate in diamonds less than 1%
- No major finds since the early 1990's; exploration expenditure cut worldwide
- World's major diamond mines past their production peak; some moving underground
- New mines coming on stream in next few years not large enough to counter declines from world's major producers

Attractive Market Fundamentals – Demand

- Expected growth in demand across all diamond ranges

Mass market goods

Growth in middle classes



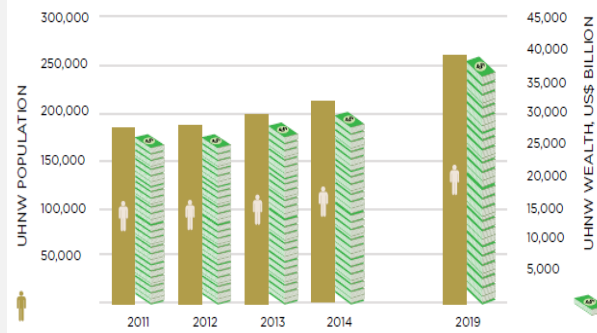
Number of projected additional middle class households in 2018F vs. 2013A (m)

De Beers / Oxford Economics



High end goods

Growth in UHNWs (+US\$30m)



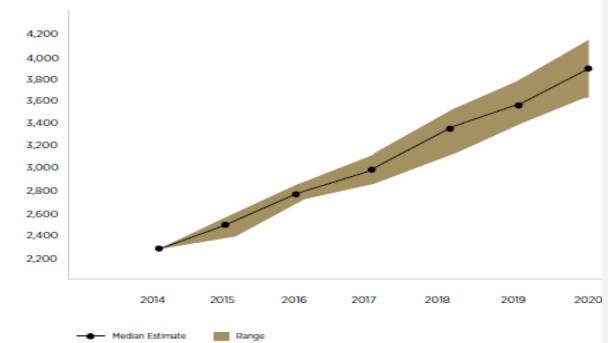
Global UHNW wealth to reach US\$40tn & population to exceed 250,000 by 2019

Wealth X/UBS World Ultra Wealth Report '14



Ultra collectables

Growth in billionaires

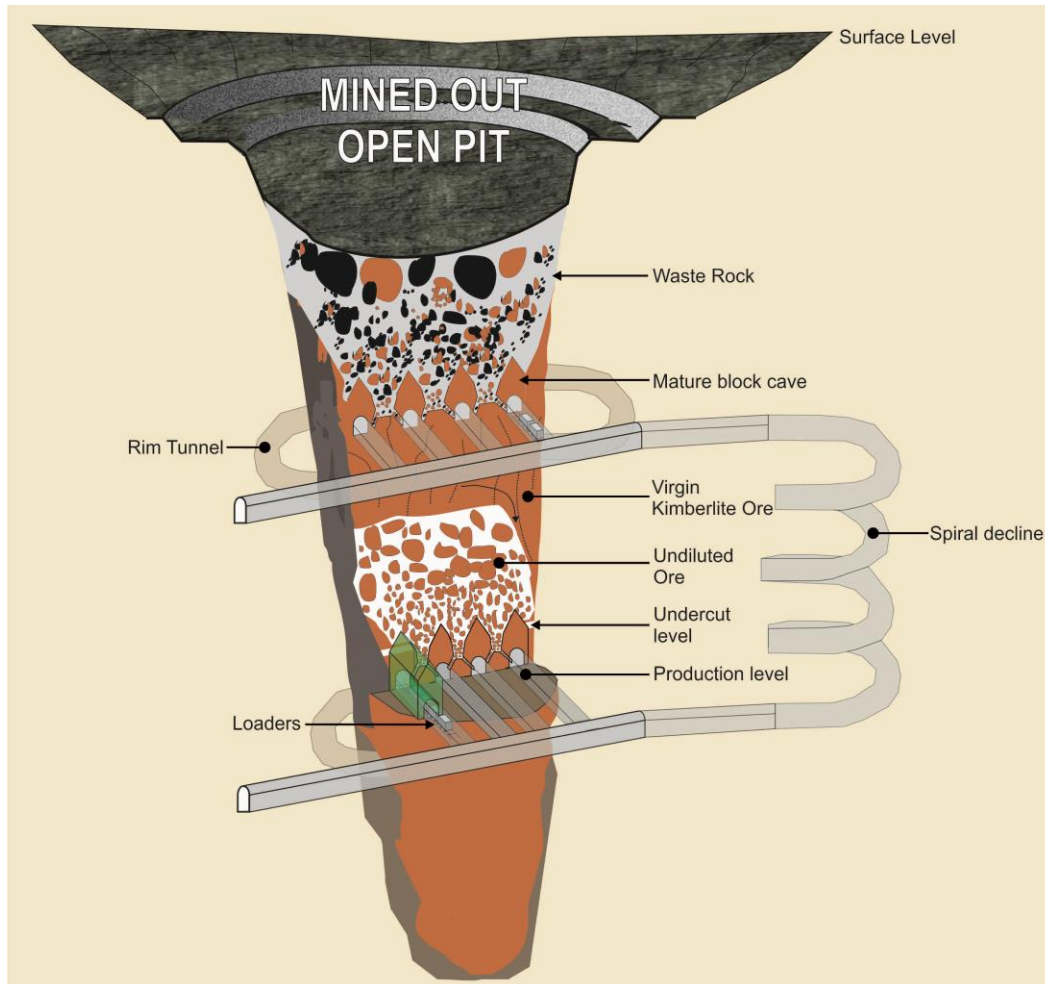


Conservative scenario will see number of global billionaires 'only' rise 56% to 3,600 by 2020

Wealth X/UBS Billionaire Census 2014



Accessing Undiluted Ore



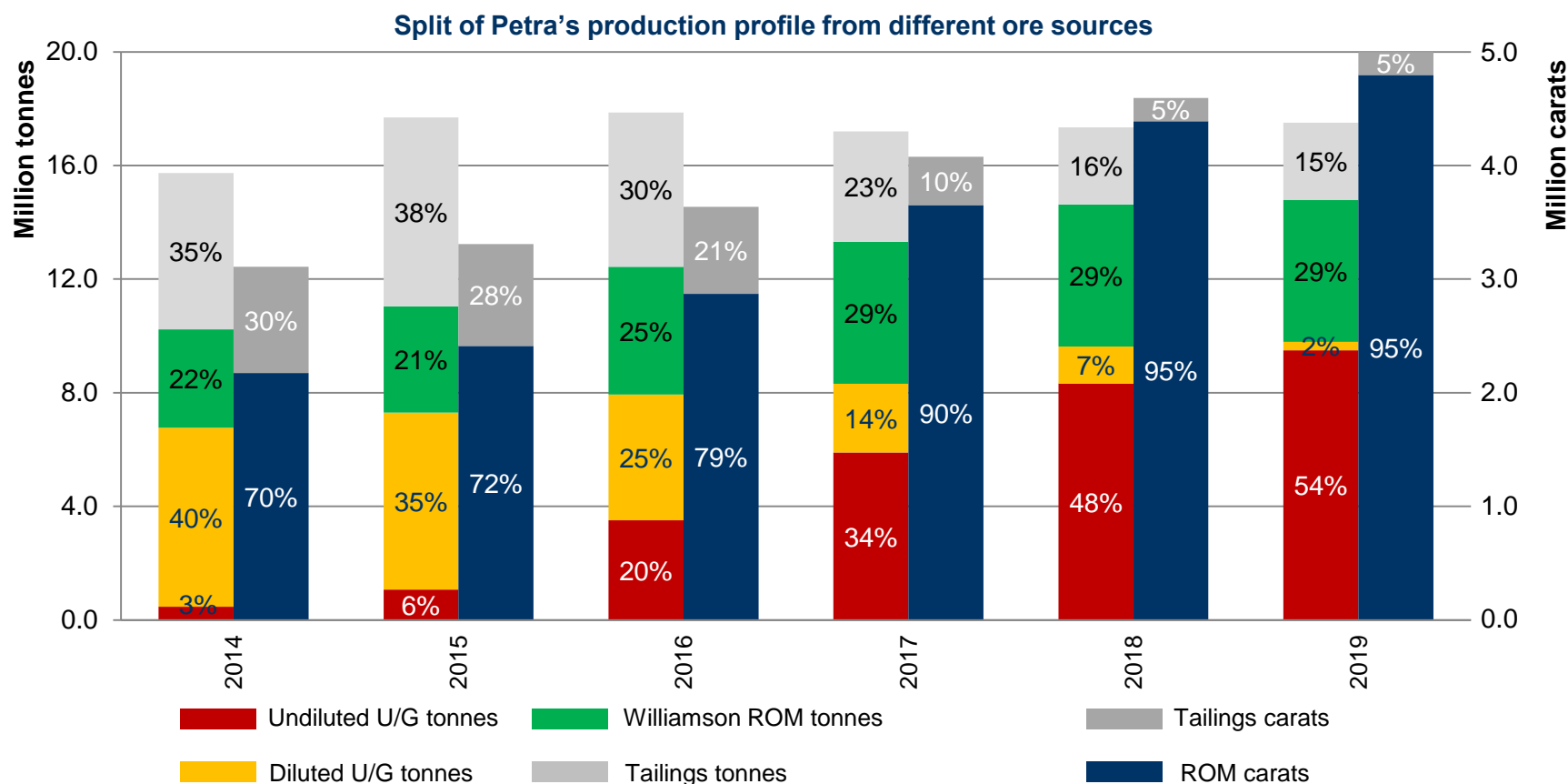
- Kimberlite pipes lend themselves to mechanised cave mining method
- FY 2015 is last year so reliant on old mining areas
- Expansion programmes to deliver significant and growing input of undiluted ore from FY 2016 onwards
- Grades expected to rise significantly, increasing margin per tonne mined:
 - *Finsch* ca. 42 cpht to ca. 58 cpht¹
 - *Cullinan* ca. 26 cpht to ca. 50 cpht¹
- Grade forecasts based on geological block models and decades of operating records

1. Management expectations

Growth & Margin Expansion

Operating margins expected to rise from ca. 40% to +50% by FY 2019

- Group tonnage throughput to remain flat, but increase in ROM grades to lead to ca. 60% growth in production
- Lower value tailings provided 1 in 3 carats in FY 2014 – will decrease to 1 in 20 by FY 2019



Development Snapshot

Underground development



Optimising orehandling

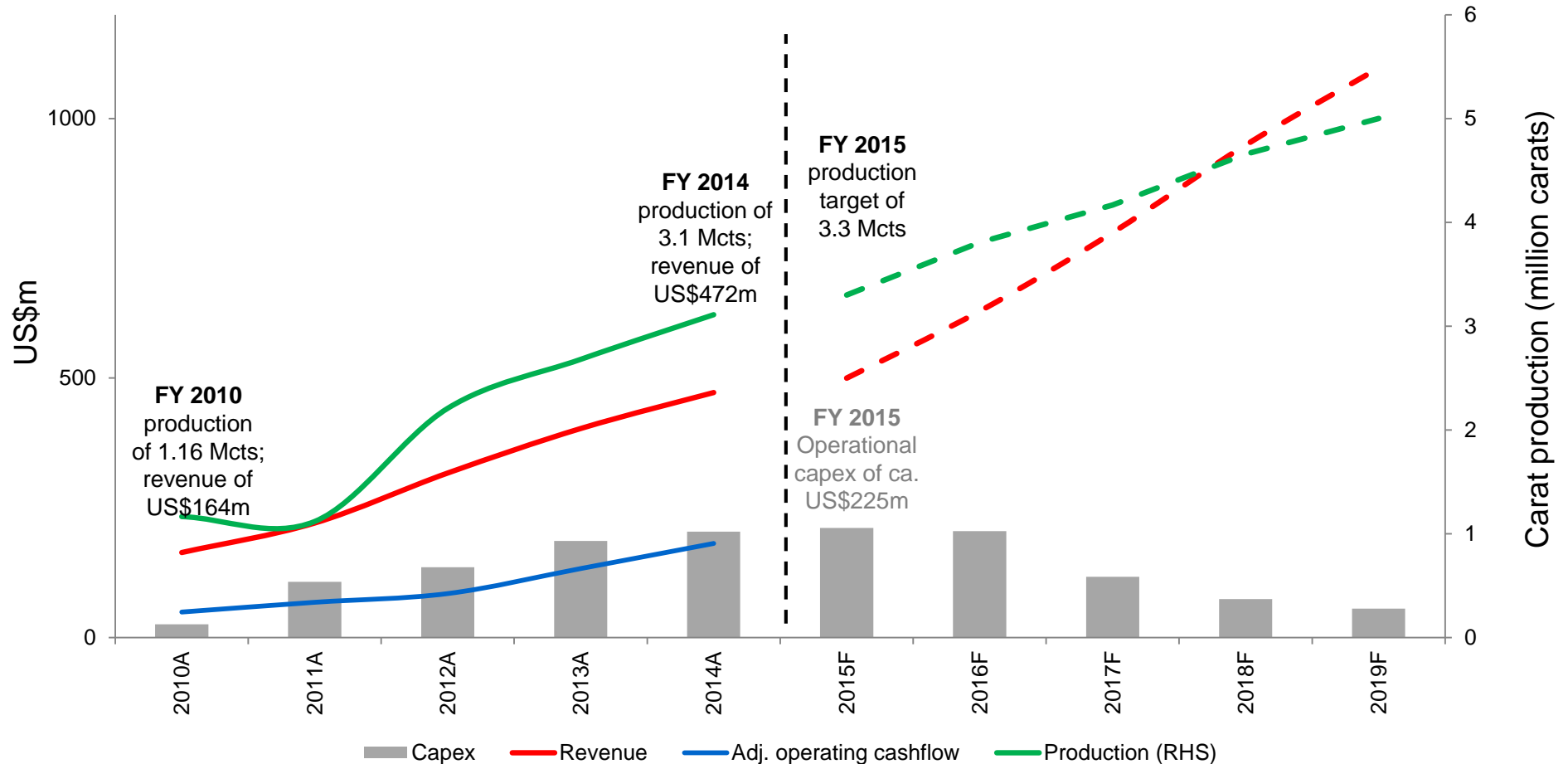


Plant refinements



Organic Growth Path to 5 Million Carats pa

- Brownfields expansion programmes expected to lift production ca. 60% by FY 2019 – all programmes on time and on budget



Note: All forecasts for Capex and production are management estimates. Capex is in nominal terms and excludes capitalised borrowing costs.

1. Quality assets & management

Risk mitigation to deliver on plans

2. Growth & margin expansion

Expansion programmes on track;
margins to rise to +50% by FY 2019

3. Strong balance sheet & dividends

Capex fully funded; maiden dividend
for FY 2015 of 2p

4. Attractive market fundamentals

Favourable medium- to long-term
outlook

Sustainability Highlights

Community Support Volunteer work for Mandela Day



Striving for the highest standards Finsch safety award

Community Health The Mwadui Hospital at Williamson



Education Teacher Support Programme at Koffiefontein

Environmental Management Solar powered changehouses at Cullinan



PetraDiamonds

The Cullinan mine in South Africa



Appendix

Capital Structure

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



1. T. Rowe Price holds 51,804,870 shares with voting rights attached to them, being 10.1% of Petra voting rights
2. Of this holding, 30,929,516 shares are held by M&G Investment Funds 3

High Quality Share Register

(as at 18 February 2015)

	% ISC
Al Rajhi Holdings W.W.L.	10.9%
T. Rowe Price ¹	10.2%
JP Morgan Asset Management Holdings Inc.	7.8%
BlackRock Investment (UK) Limited	7.3%
Prudential plc group of companies ²	6.1%
Directors	2.5%

Listing

	LSE: PDL
Average daily trading volume (shares) – (last 12 mths)	1.3m
Shares in issue	515.2m
Free float	84%
Market cap @ 175p (18 February 2015)	£882m

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





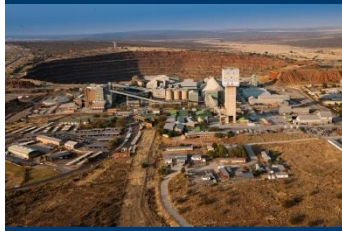


Octavia Matloa
Independent Non-Executive Director

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

An Exceptional Growth Path

Petra has acquired five non-core 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
				
74% Petra ¹ ; 26% 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

The Petra Approach: Mine Management

- Focus on efficiencies and simplification of management structures
- Disciplined cost control and share services across mines
- Focus on 'value' as opposed to 'volume' production
- Maximise rough diamond prices through competitive tenders

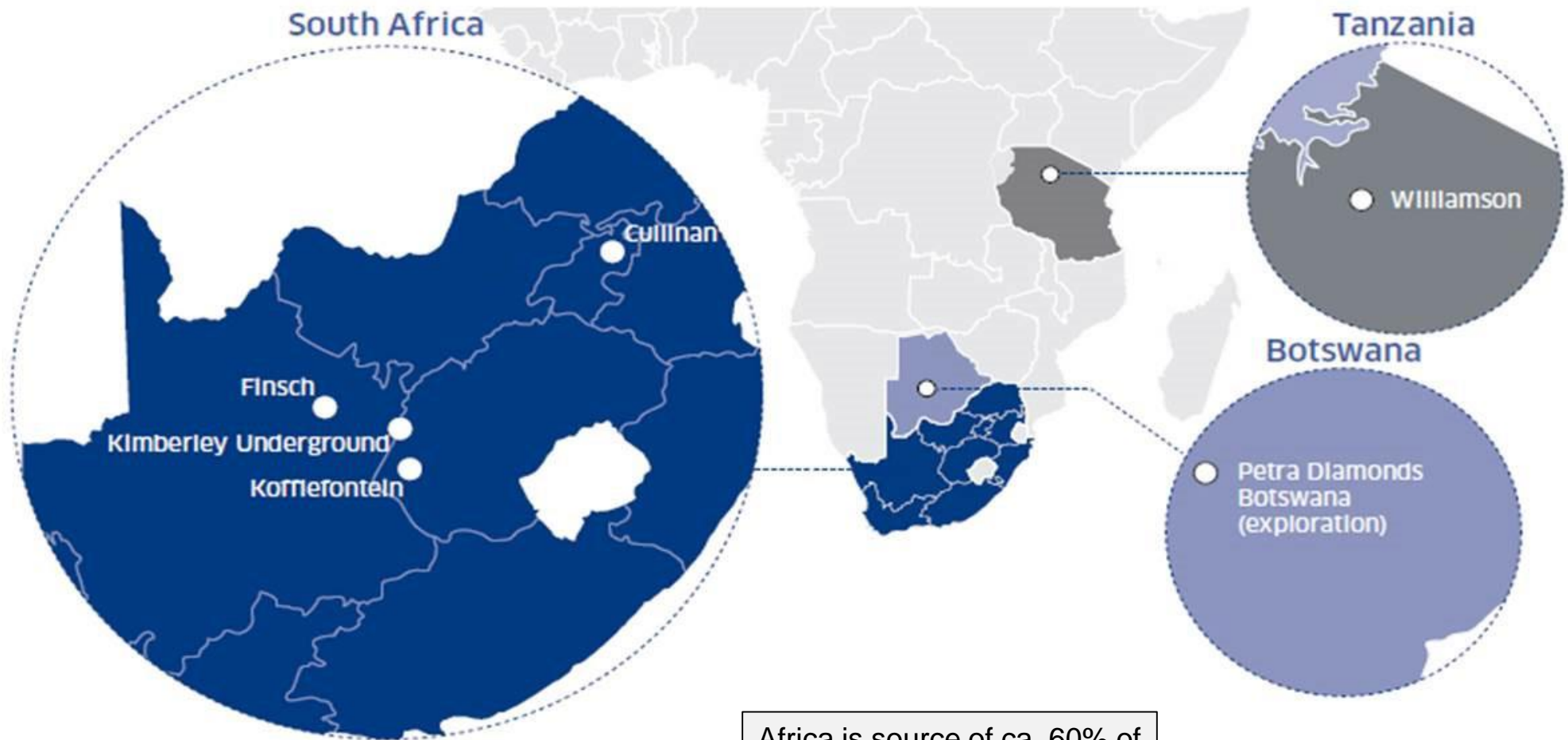
The Petra Approach: Project Development

- Utilise in-house expertise/knowledge in design and execution of capital programmes
- Phased approach to achieve low capital intensity
- Make decisions, get started

1. See slide 28 for further disclosures re. Petra's effective interest in its mines

Focus on Africa

Diversified portfolio: four producing mines in South Africa, one in Tanzania, exploration in Botswana

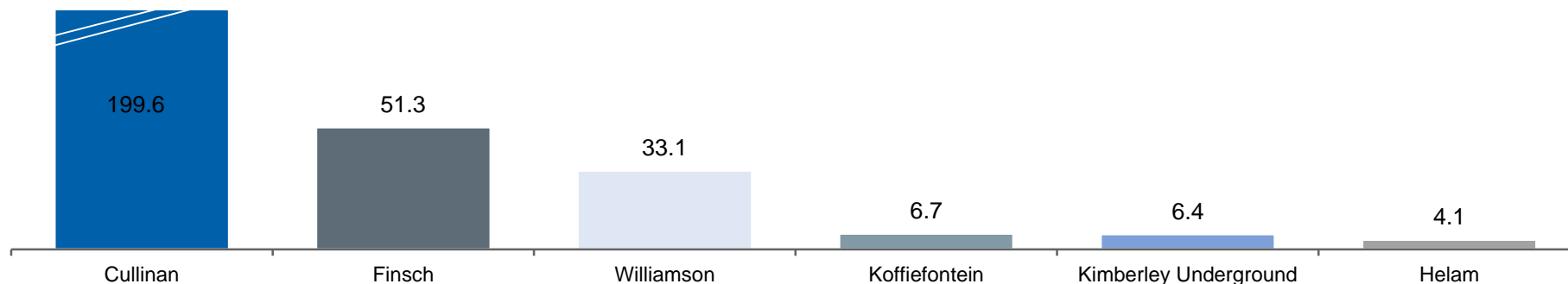


Africa is source of ca. 60% of world's diamonds by value

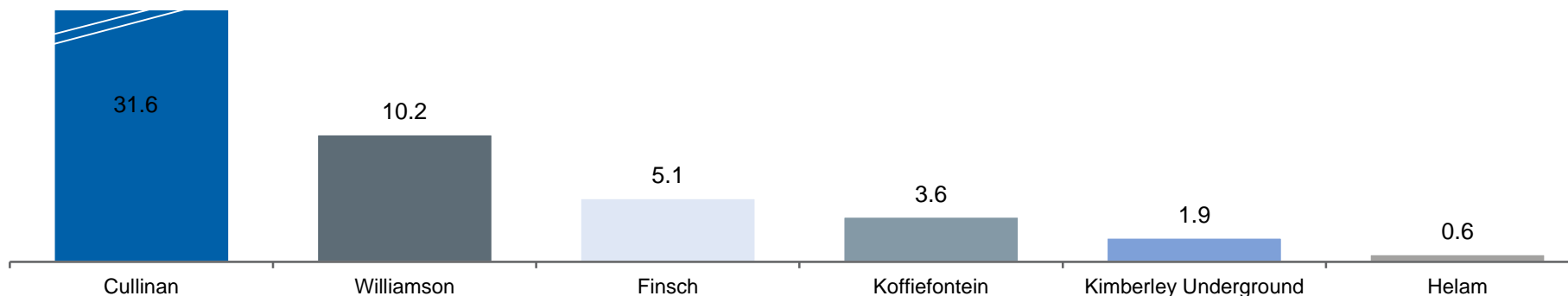
2014 Resource Statement (30 June 2014)

- World-class Resource base of *301.1 million carats worth ca. US\$58.3 billion*

Gross Resources (Mcts)



Gross In Situ Value (US\$bn)¹

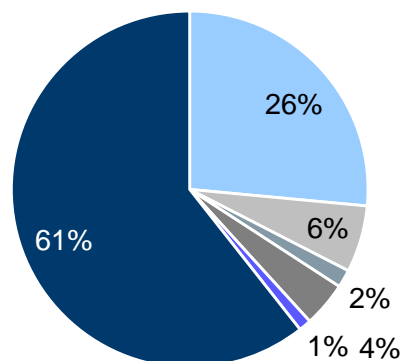


1. FY 2014 average carat values used to calculate in situ values

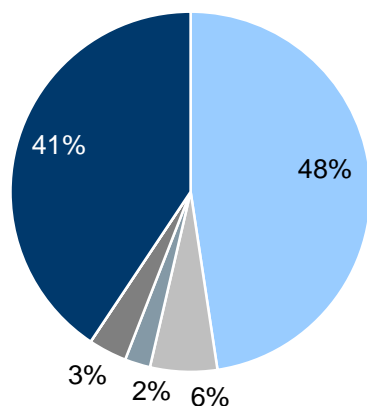
Production and Revenue – FY 2014 vs FY 2019

Gross Production

FY 2014 actual: 3.1 million carats¹

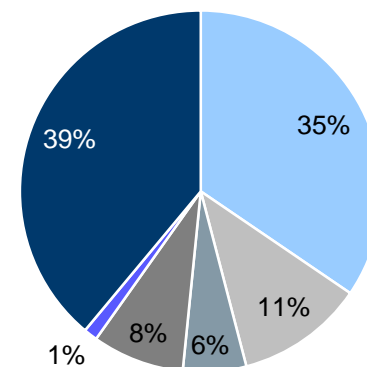


FY 2019: c.5 million carats²

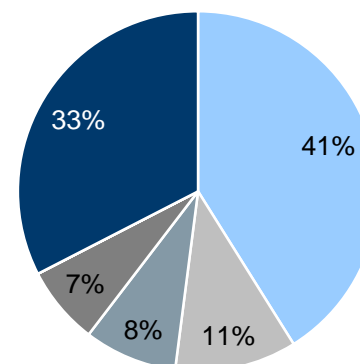


Gross Revenue

FY 2014 actual: US\$471.8 million¹



FY 2019: c.US\$1.1 billion²



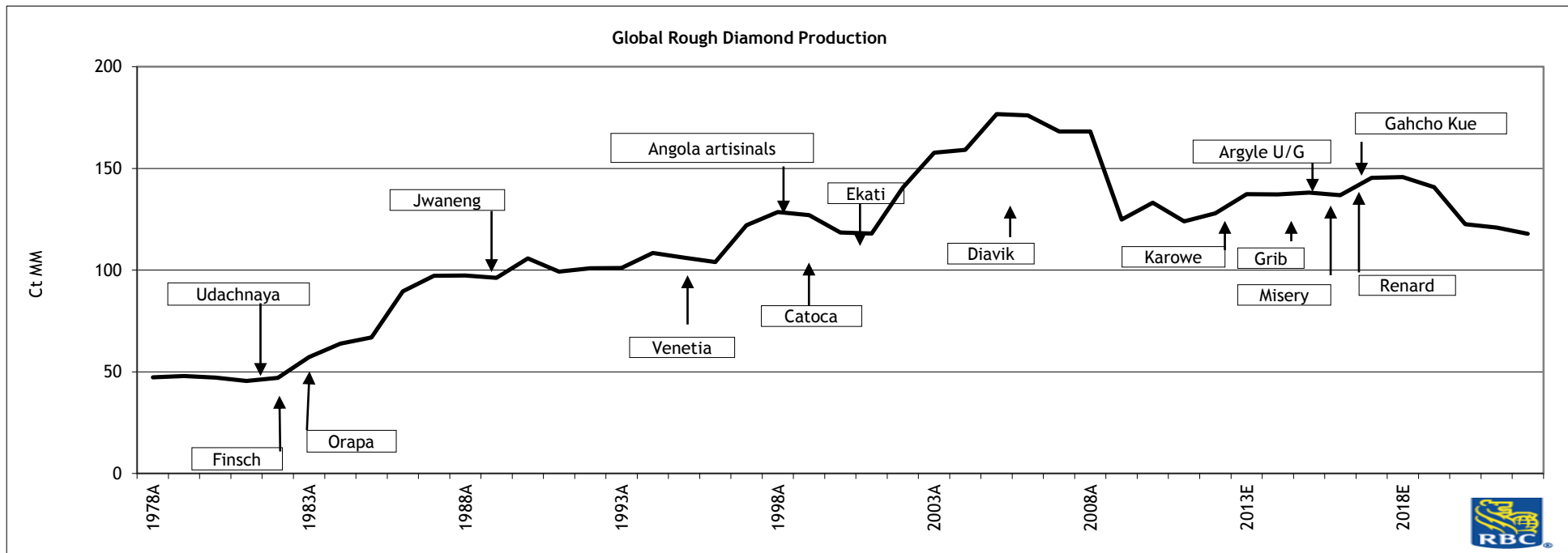
1. Continued operations

2. FY 2019 figures are management estimates; revenue calculated using a 4% annual real price increase

Diamond Market - Falling Supply

- Global production fell 27% from 2005 (177 Mcts) to 2013 (130 Mcts)
- No Tier 1 discoveries for 20 years, despite US\$ billions spent on exploration in 1990s
- Long lead times from discovery to production (7 – 14 years) and development can be costly

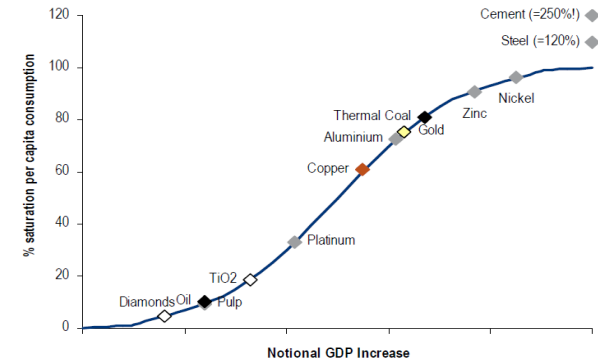
Global diamond supply: historical and forecast production



Diamond Market – Growing Demand

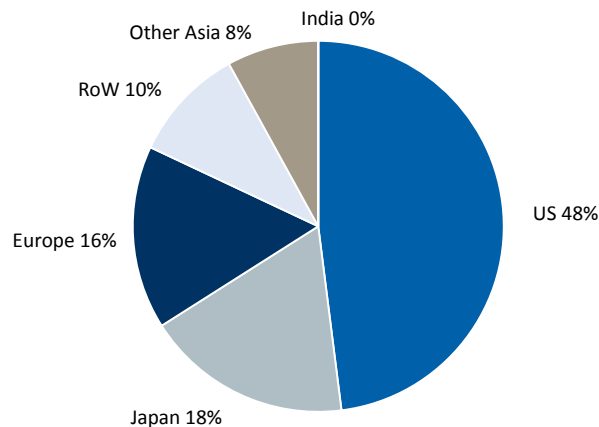
- Demand growth driven by ‘mass luxury’ – affordable diamond jewellery for the middle classes (\$200 to +\$2,000)
- Ca. 3 billion people to join the middle classes over the next 20 years (E&Y: ‘Hitting the Sweet Spot’)
- 2013: Global diamond market +3%: US\$79 billion

Per capita consumption of key commodities:
China relative to the US “steady state”

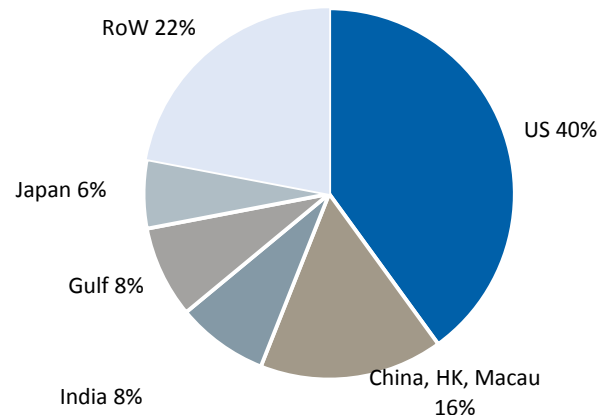


Source: BofA Merrill Lynch Global Metals and Mining Research

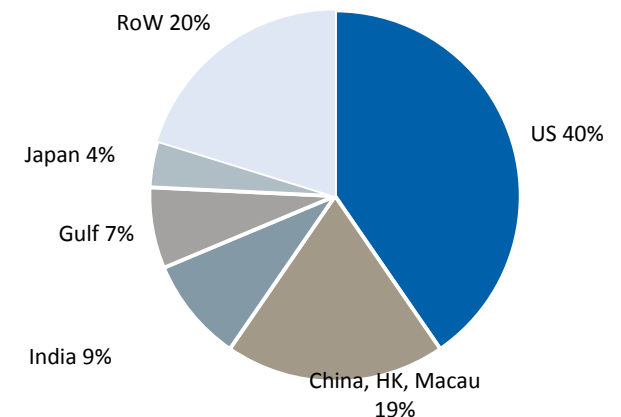
World diamond jewellery sales 2000



World diamond jewellery sales 2013



World diamond jewellery sales 2018E



Consistent Production Profile

- Kimberlite production profile (diamond quality & size ranges) remains *highly constant* over time
- *Ever growing volumes* across the full diamond spectrum (from lowest to highest value)
- Growing trend for *mass luxury* supported by strong pricing performance in smaller / 2nd to 3rd quality goods



H1 FY 2015 – Operations Results

Operation	Finsch (74% ¹ Petra; 26% BEE)		Cullinan (74% ¹ Petra; 26% BEE)		Koffiefontein (74% ^{1 & 2} Petra; 26% BEE)		Kimberley UG (74% ¹ Petra; 26% BEE)		Williamson (75% Petra; 25% Government of Tanzania)	
	H1 FY 2015	H1 FY 2014	H1 FY 2015	H1 FY 2014	H1 FY 2015	H1 FY 2014	H1 FY 2015	H1 FY 2014	H1 FY 2015	H1 FY 2014
<u>ROM Production</u>										
Tonnes treated (t)	1,530,455	1,505,356	1,292,895	1,291,208	132,202	122,872	578,761	409,651	2,002,080	1,537,417
Diamonds recovered (carats)	651,068	565,334	333,770	399,819	9,709	9,158	72,012	63,436	95,506	80,531
Grade (cpht)	42.5	37.6	25.8	31.0	7.3	7.5	12.4	15.5	4.8	5.2
<u>Total Production</u>										
Tonnes treated (t)	2,746,699	2,826,152	2,505,263	2,311,460	462,167	402,534	578,761	409,651	2,172,132	1,748,865
Diamonds recovered (carats)	1,013,117	974,431	391,398	461,338	19,676	28,001	72,012	63,436	98,949	86,309
<u>Sales</u>										
Revenue (US\$M)	77.3	83.2	77.7	61.3	7.1	8.1	18.1	16.1	34.6	12.9
Diamonds sold (carats)	906,214	863,319	314,957	409,117	18,215	18,058	56,470	54,055	98,270	50,778
Average price per carat (US\$)	85	96	247 ³	150	389	451	321	297	352	254
<u>On-mine cash cost per tonne treated</u> (ZAR unless otherwise stated)	160	143	152	147	263	231	251	313	US\$12	US\$12
<u>Total Capex</u>	39.5	24.7	54.0	37.2	13.5	6.0	5.9	3.3	5.9	4.8

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

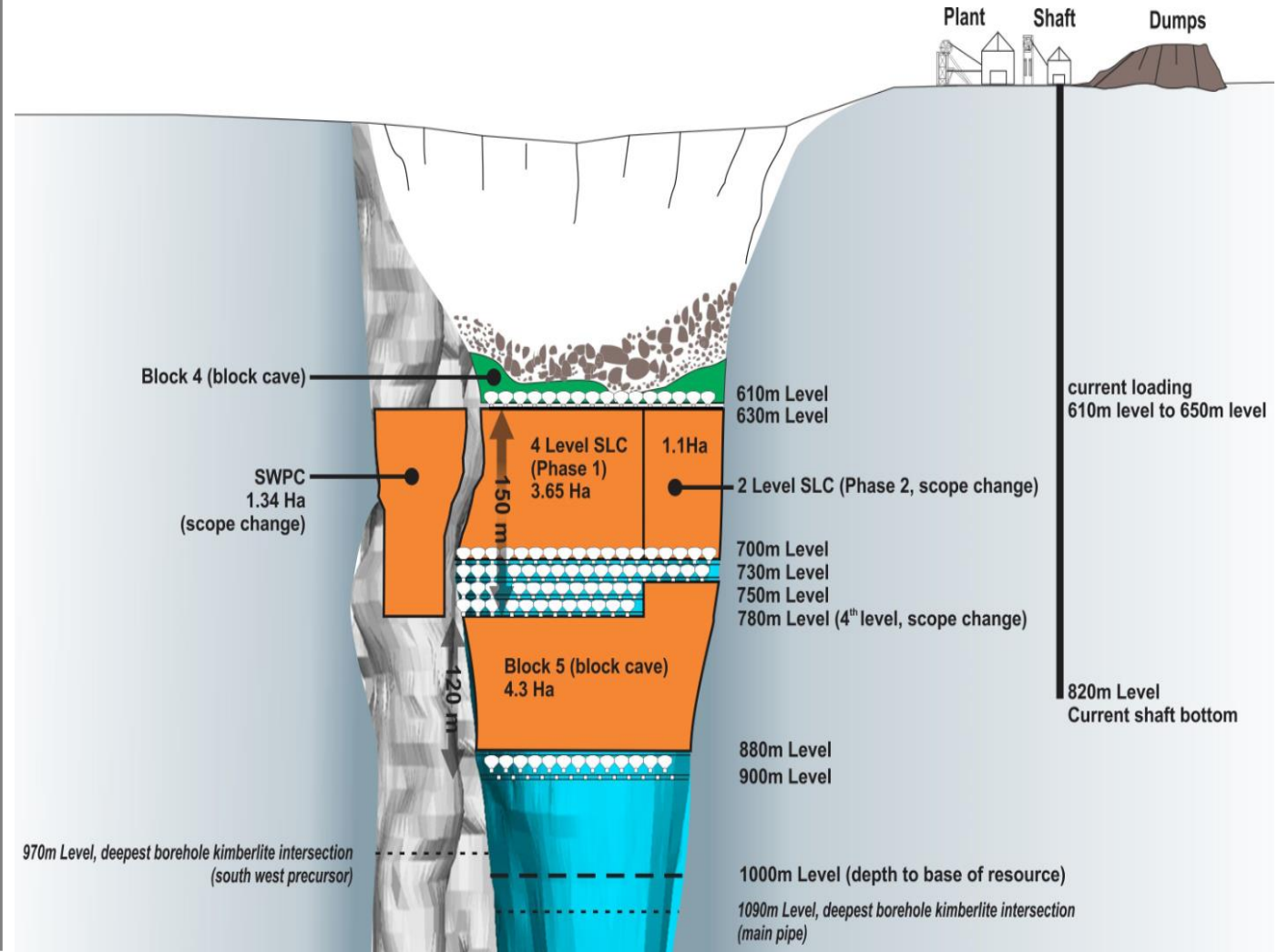
3. Excluding exceptional diamonds, the average value for H1 FY 2015 was US\$124 per carat

Finsch – Development Programme

Expansion Plan – to take production to c.2.0 Mtpa (ROM) by FY 2018

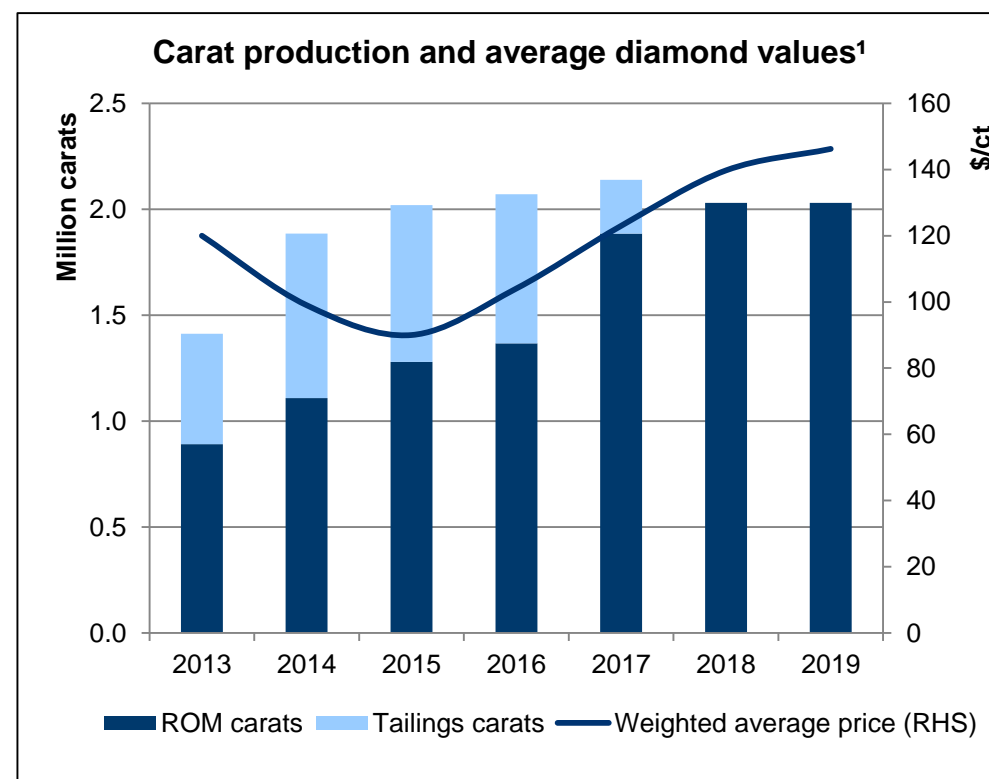
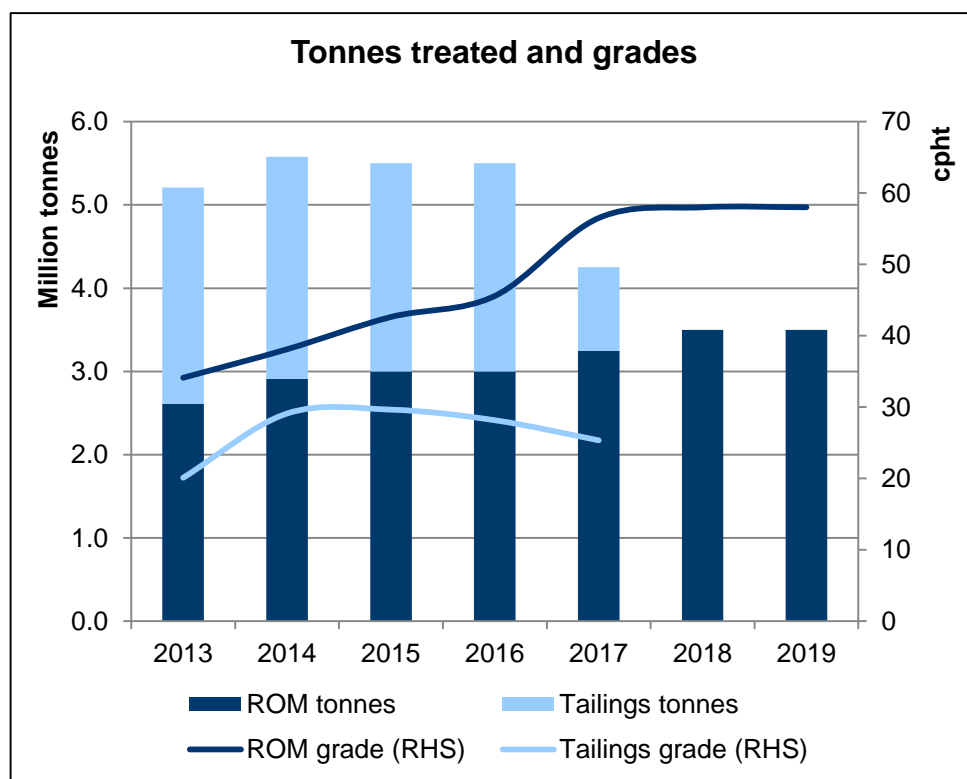
- Mining currently taking place in Block 4 at 630m – **FY 2014**
- Development of SLC over 4 levels from 700m to 780m; first production – from **FY 2015**
- Dedicated conveyor ore-handling infrastructure (to transfer SLC ore to existing infrastructure at 650m) – from **FY 2016**
- Mining of South West Precursor from 630m to 780m – from **FY 2016 (SCOPE CHANGE)**
- Decommissioning of Block 4 automated ore-handling system – **FY 2017**
- Production ramping up to steady state 3.5 Mtpa – **FY 2018 (previously FY 2021)**
- Pre 79 Tailings treated to **FY 2017**
- Block 5 Block Cave at 900m – **FY 2024**

2,777m waste development, 230m raiseboring & 151m kimberlite development



Finsch – Production Plan

- ROM tonnages to rise 17%, but ROM carat production to rise 58% due to higher grade
- Positive impact on average value per carat as tailings production winds down

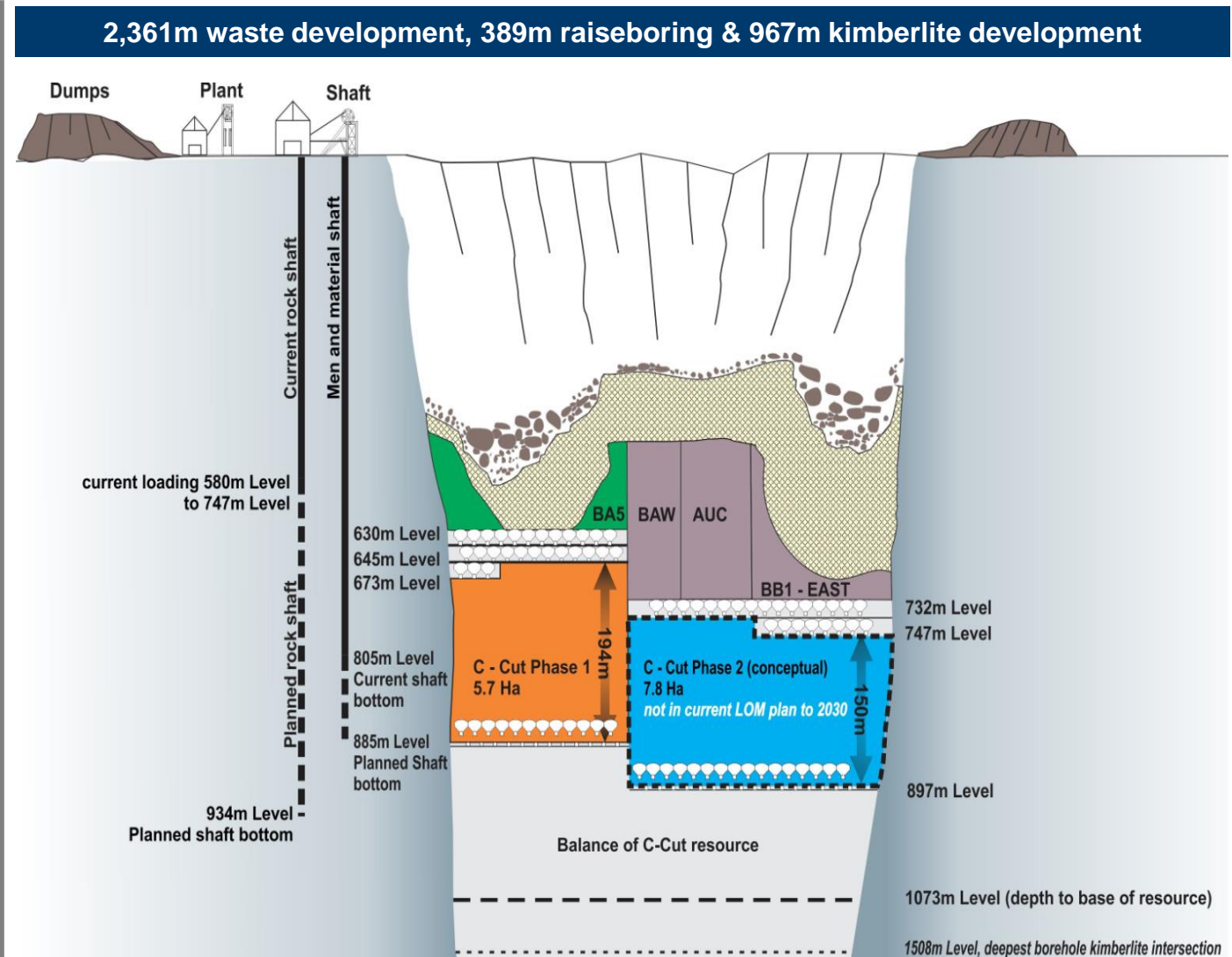


1. Forecasts for average value per carat calculated using a 4% annual real price increase

Cullinan – Development Programme

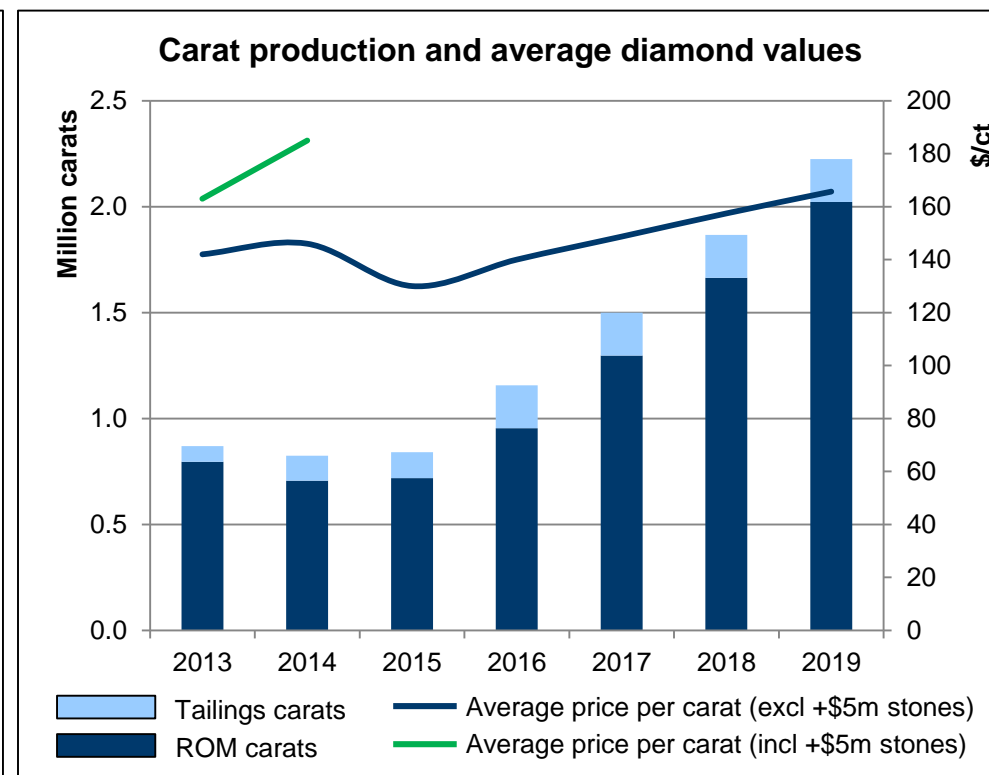
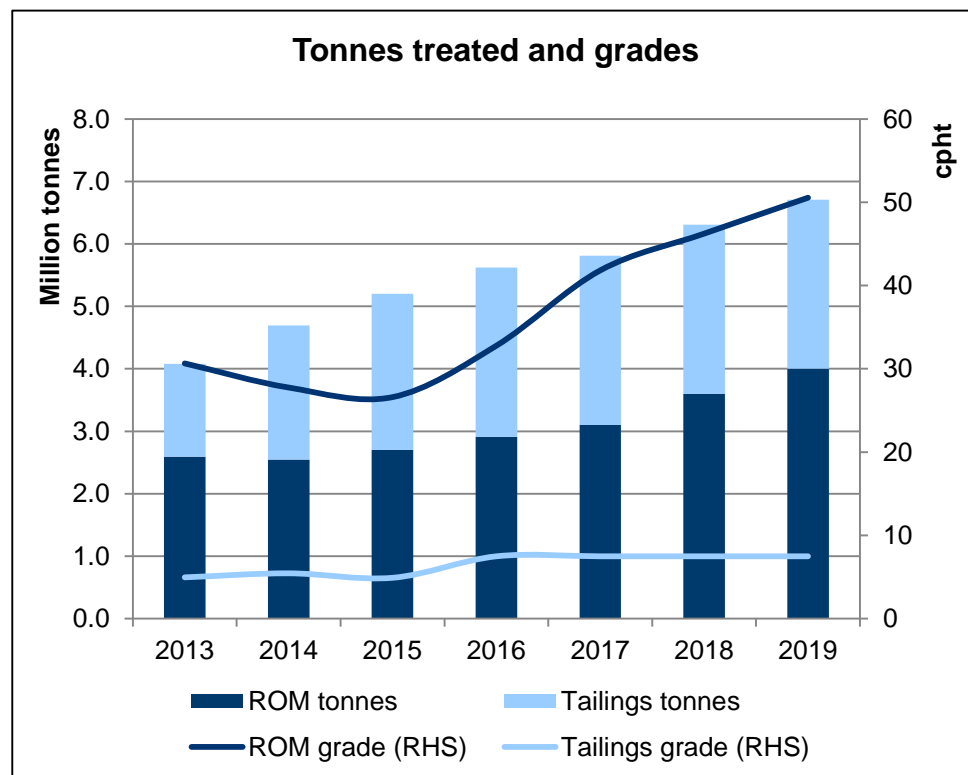
Expansion Plan – to take production to c. 2.2 Mctpa by FY 2019 (2.0 Mctpa ROM & 0.2 Mctpa tailings)

- Commenced rehabilitation of BA5 areas at 645m to create access to undiluted ore – **FY 2013**
- Development of declines, access tunnels and shaft deepening on track – **FY 2014**
- Tailings ramp up to steady state 2.7 Mtpa – **FY 2015**
- New production levels to be established at 839m and shaft to 930m to be commissioned – end **FY 2016**
- 880m ore-handling system, allowing for future ramp-ups to utilise full C-Cut footprint – end **FY 2016**
- Initial production from new C-Cut cave – **FY 2016**
- Upgrading and streamlining of plant facilities in order to handle increased tonnes – from **FY 2015 to FY 2019**

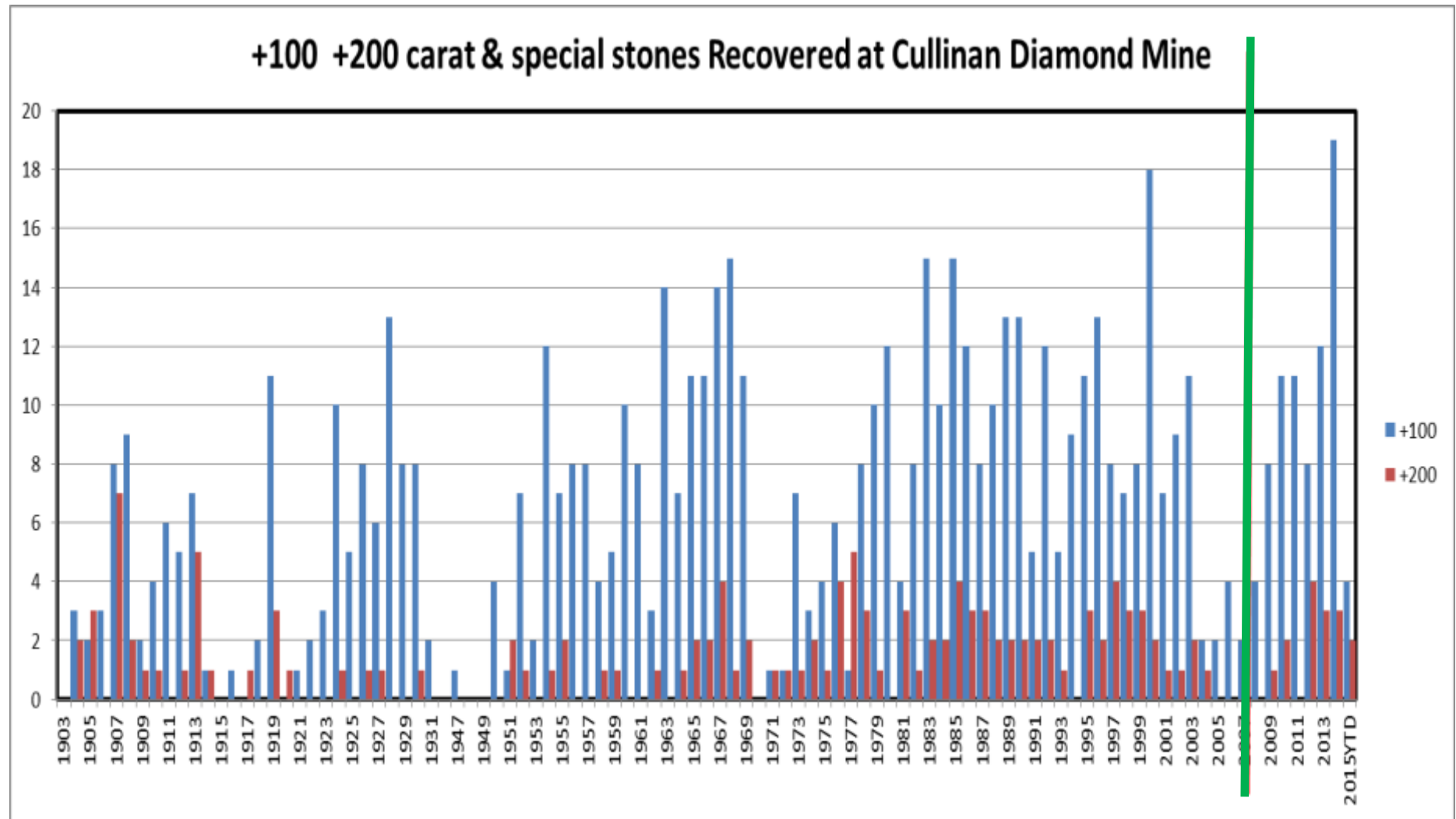


Cullinan – Production Plan

- ROM tonnages to rise 48%, but ROM carat production to rise 180%



Cullinan – History of Large Diamond Recoveries

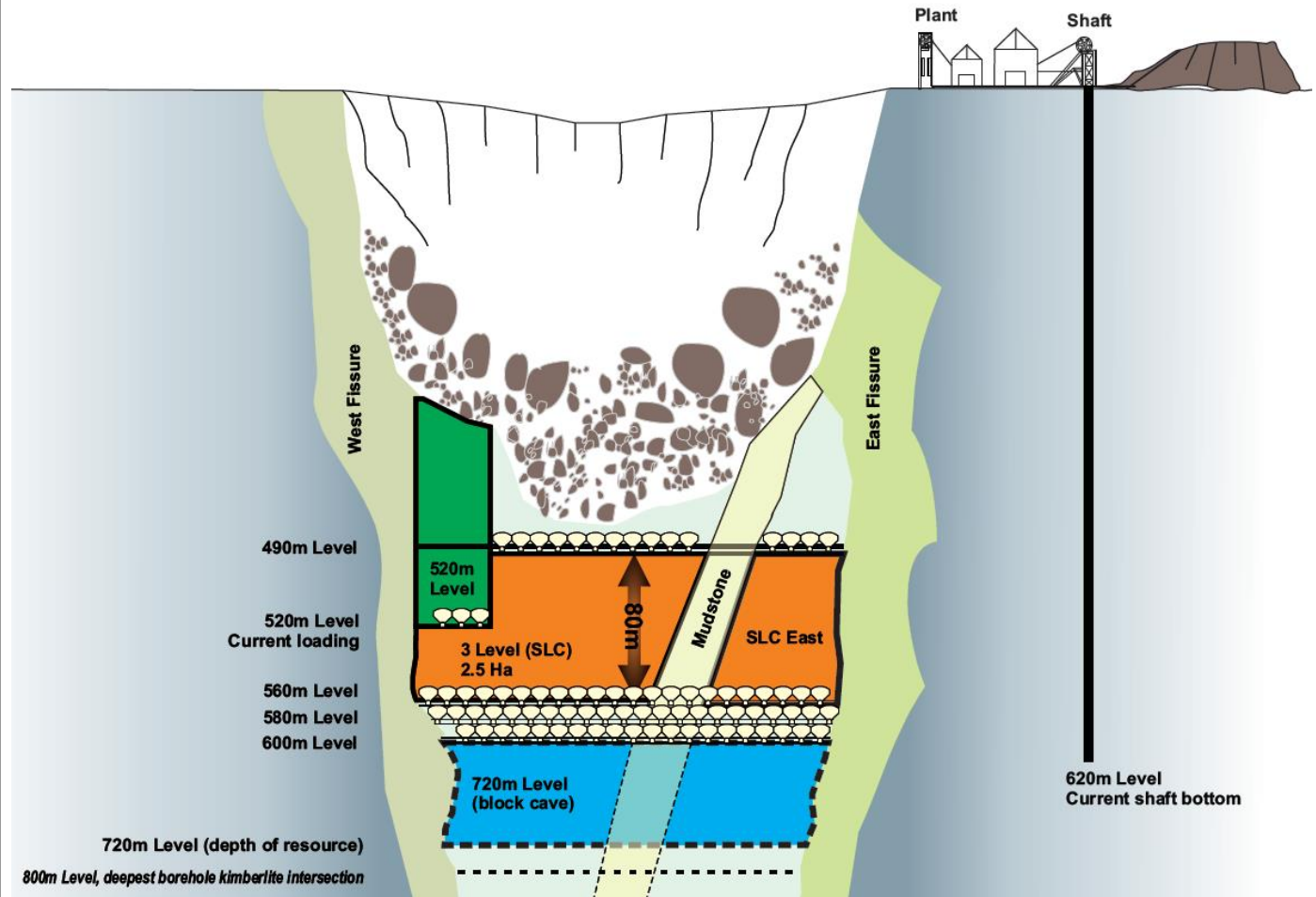


Koffiefontein – Development Programme

Expansion Plan – to take production to c. 100,000 ctpa by FY 2017

- ROM production supplemented by ore from Ebenhaezer open pit (~5ha) – **FY 2015 to FY 2016**
- Installation of SLC from 560m to 600m – **FY 2014 to FY 2016 SCOPE CHANGE**
- SLC tunnel infrastructure underway and ore-handling conveyor installation in final commissioning – **FY 2014**
- Ramp up ROM production to 1.1 Mt by **FY 2017**

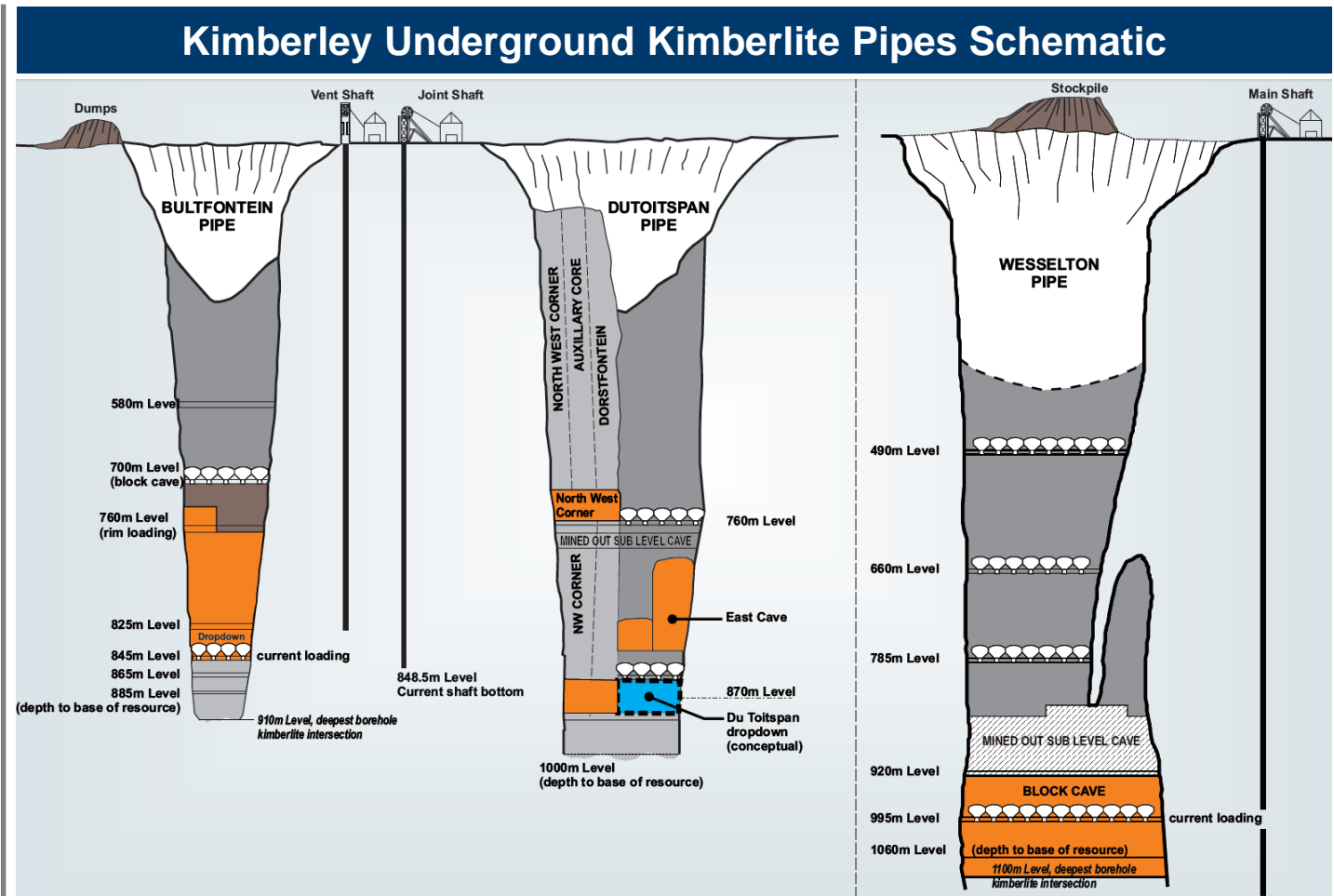
Koffiefontein Kimberlite Pipe Schematic



Kimberley Underground – Development Programme

Expansion Plan – planned production of ca. 170,000 ctpa from FY 2015

- Construction and commissioning of plants at both Joint Shaft and Wesselton Shaft – completed in **FY 2013**
- ROM stockpile of ca. 244 Kt at Wesselton to be treated in **FY 2015** and **FY 2016**
- Planned ROM tonnes treated of ca. 1.2 Mtpa – from **FY 2015**
- Sampling programme to extend mine life – in progress

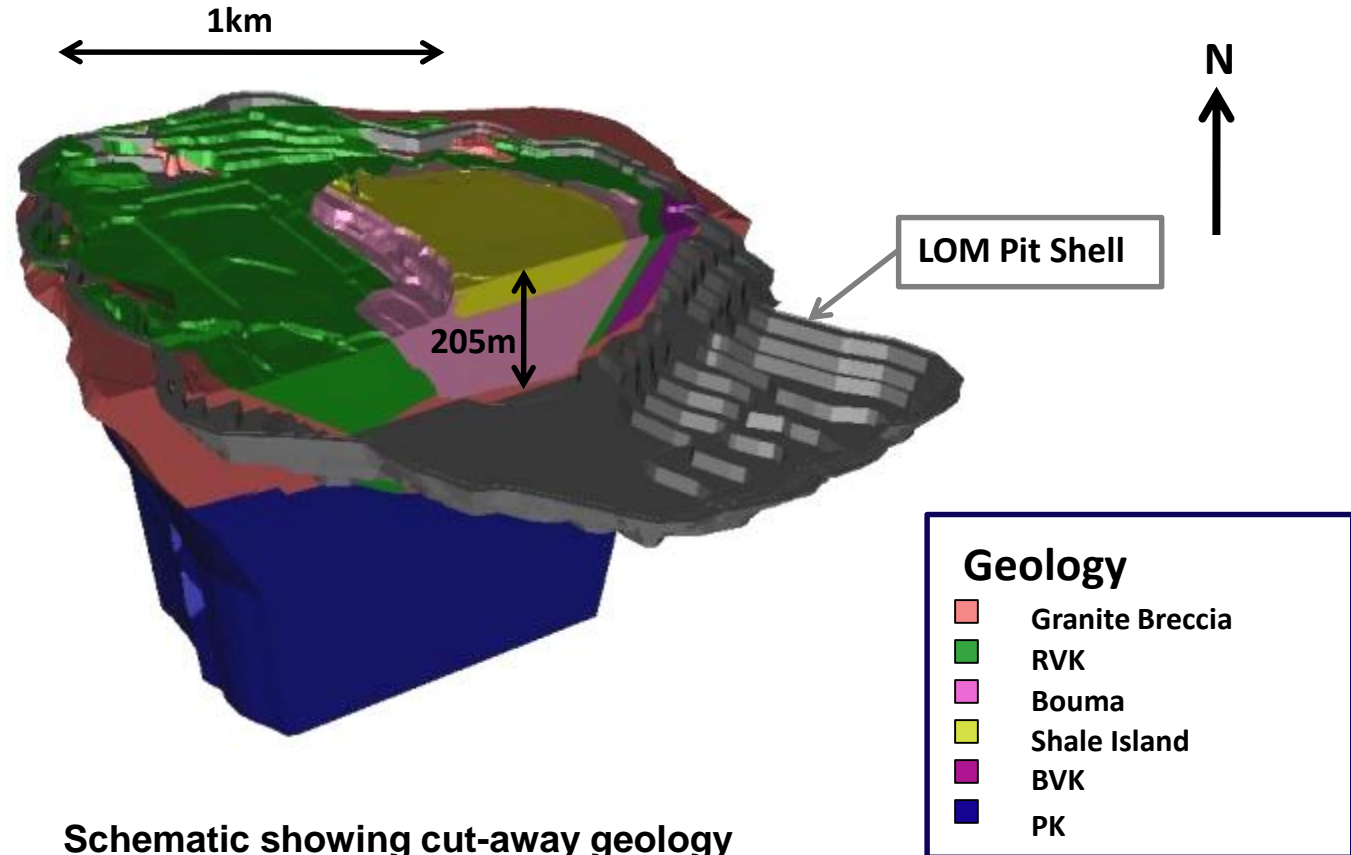


Williamson – Development Programme

Expansion Plan – to take production to c. 300,000 ctpa by FY 2017

- Re-crush circuit in plant, plus other plant design efficiencies, allowing for increased throughput – from **FY 2014**
- Successful ramp-up of production to 3.4 Mt – **FY 2014**
- ROM stockpile (~440,000t containing +30,000 carats), established due to the pit-shaping operations to be treated – up to **FY 2016**
- Ramp up of ROM production to c. 5 Mtpa (300,000 cts) by **FY 2017**

Williamson Kimberlite Pipe Schematic

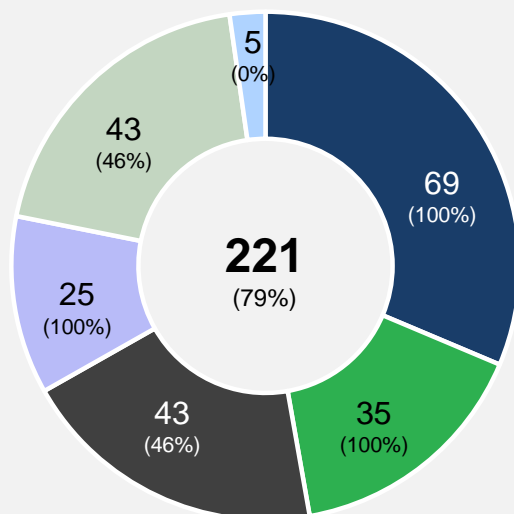


Schematic showing cut-away geology and planned open pit

H1 Loans & Borrowings Movement

Debt Facilities¹

US\$ million
(Percentage utilised in brackets)



ABSA and RMB: Amortising term

IFC: Amortising term

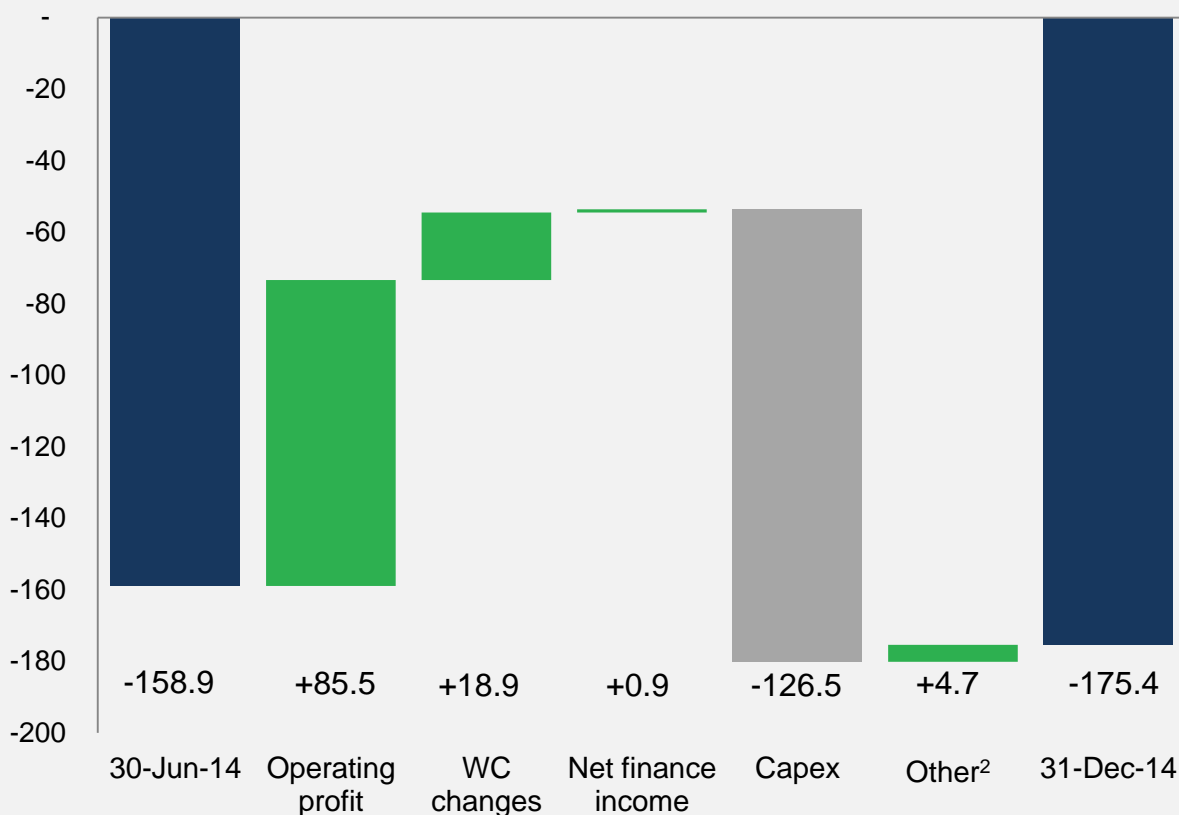
ABSA and RMB: Revolving credit

IFC: Revolving credit

ABSA and FNB: Working capital

Barclays working capital

Loans and Borrowings Movement (US\$ million)



1. Utilising an exchange rate of US\$1:R11.566

2. 'Other' includes effect of exchange rate fluctuations on loans and borrowings and proceeds from issuance of share capital

Debt Facilities

Bank loans and borrowing (excl FX lines)				
Lender	Type	Size US\$M	Interest Rate	Repayment
Absa & RMB (FNB)	Amortising term facility	69	JIBAR + 3.5%	5 semi-annual payments from Mar 2016
IFC	Amortising term facility	35	LIBOR + 4.0%	5 semi-annual payments from Mar 2016
Absa & RMB (FNB)	Revolving credit facility	43	JIBAR + 5.0%	Repayable Sep 2018
IFC	Revolving credit facility	25	LIBOR + 5.5%	Repayable Sep 2018
Absa & RMB (FNB)	Working capital facility	43	SA Prime – 1.0%	Subject to annual renewal
Barclays	Working capital facility	5	1.25%	Subject to annual renewal

Capex Profile

Financial Year		2014A	2015F	2016F	2017F	2018F	2019F
Operation							
Finsch	ROM tonnes treated (Mt)	2.9	3.0	3.0	3.3	3.5	3.5
	Tailings tonnes treated (Mt)	2.7	2.5	2.4	1.0	-	-
	Expansion Capex (ZARm)	527	619	623	494	331	148
	Sustaining Capex (ZARm)	128	120	86	78	75	74
Cullinan	ROM tonnes treated (Mt)	2.5	2.7	2.9	3.1	3.6	4.0
	Tailings tonnes treated (Mt)	2.1	2.5	2.7	2.7	2.7	2.7
	Expansion Capex (ZARm)	740	959	996	333	118	99
	Sustaining Capex (ZARm)	152	70	76	75	79	78
Koffiefontein UG	ROM tonnes treated (Mt)	0.2	0.7	1.0	1.1	1.1	1.1
	Surface tonnes treated (Mt)	0.4	0.8	0.3	-	-	-
	Expansion Capex (ZARm)	258	198	120	37	-	-
	Sustaining Capex (ZARm)	58	51	32	32	34	35
Kimberley	ROM tonnes treated (Mt)	0.9	1.2	1.2	1.2	1.2	1.2
	Expansion Capex (ZARm)	61	123	58	37	-	-
	Sustaining Capex (ZARm)	44	41	34	34	34	33
PETRA (SA Operations)	Expansion Capex (ZARm)	1,586	1,899	1,798	901	449	247
	Sustaining Capex (ZARm)	382	282	227	218	221	220
Williamson (Tanzania)	ROM tonnes treated (Mt)	3.4	3.7	4.5	5.0	5.0	5.0
	Alluvial tonnes treated (Mt)	0.4	0.4	-	-	-	-
	Expansion Capex (USDm)	3	7	7	-	-	-
	Sustaining Capex (USDm)	7	6	6	6	5	5
PETRA (All Operations)	ROM tonnes treated (Mt)	10.0	11.3	12.6	13.7	14.4	14.8
	Tailings/other tonnes treated (Mt)	5.7	6.2	5.4	3.7	2.7	2.7
	Total tonnes treated (Mt)	15.7	17.5	18.0	17.4	17.1	17.5

1. All Capex numbers are stated in FY 2015 money terms (except for FY 2014 actuals)
2. Depreciation on mining assets for FY 2014 guided at c. US\$40 million (at a R10.3/US\$1 exchange rate)
3. As in prior guidance, capital estimates above do not include any capitalised borrowing costs; guidance is to assume 90% of borrowing costs are to be capitalised
4. The Block 5 Block Cave expansion capital (post FY 2019) is guided at c. ZAR260 million p.a. (FY 2015 money terms), to be incurred over the five year period FY 2020 to FY 2024
5. Mine plans beyond FY 2030 will leverage off infrastructure established as part of the current capital programmes; plans to extend current mine lives will be made available in future guidance



PetraDiamonds



Open pit mining at Williamson

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