FY 2015 Preliminary Results (12 Months to 30 June 2015)

18 September 2015

Petra Diamonds

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FY 2015 – Shaping our Future

Continued production growth

- Record levels of 3.2 Mcts and 17.1 Mt in FY 2015

Expansion programmes on track

- Solid start to FY 2016 – grades in line at Finsch and Cullinan
- First significant input of undiluted ore expected from H2 FY 2016
- Petra remains on target for ca. 5 Mcts by FY 2019

Focus on efficiencies

- Tight control of operating costs and overhead led to cash operating margin of 36% despite operational and market challenges

Robust balance sheet

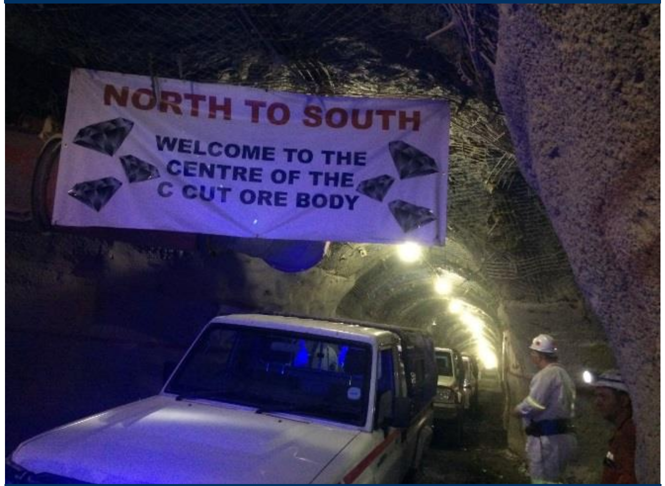
- $421.7m in cash and undrawn debt facilities as at 30 June 2015
- Ongoing weakness in the Rand has a favourable impact

Maiden dividend declaration

- Dividend of 3.0 cents per share to be paid on 7 December 2015

Development programmes on track

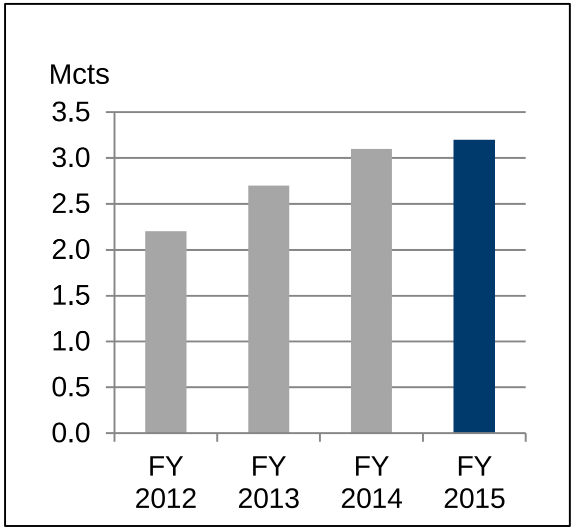
Finsch



Cullinan

FY 2015 – Key Performance Indicators

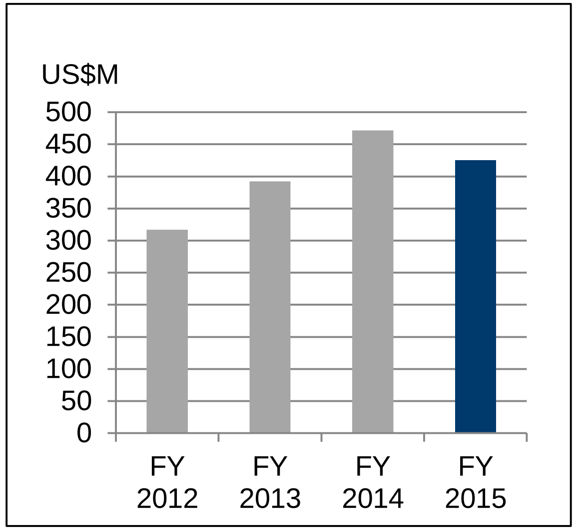
Production



+2% to 3.2 Mcts

- Increases at Finsch, Kimberley Underground, Williamson
- Partially offset by reductions at Cullinan, Koffiefontein and Helam

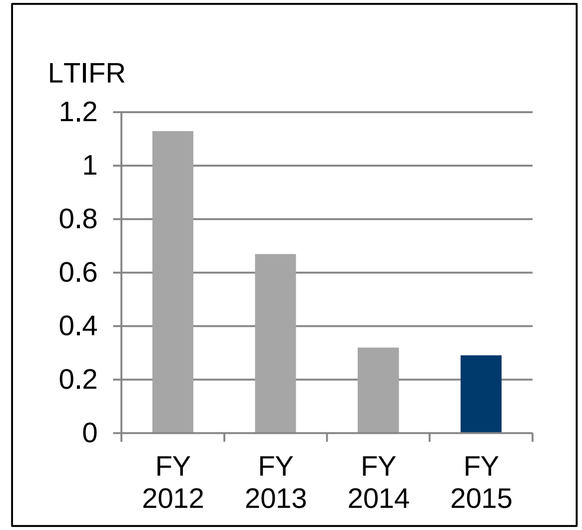
Revenue



-10% to $425m

- Pricing achieved by Petra down ca. 10% during the Year
- ROM grade and product mix volatility at Cullinan
- Included $38.7m from sale of exceptional diamonds

Safety

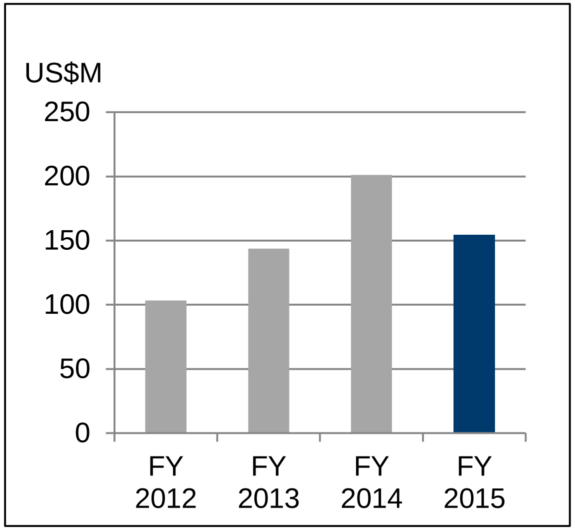


LTIFR -9% to 0.29

- Good achievement, particularly given extra 1.7m shifts worked due to capital projects
- Striving to achieve zero harm

FY 2015 – Key Performance Indicators

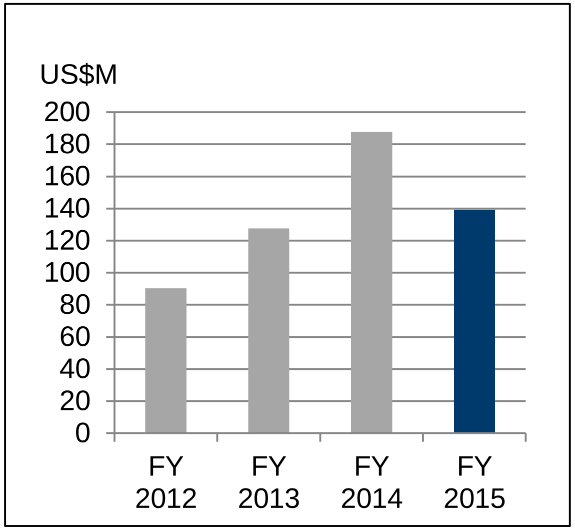
Profit from Mining Activities[1]



-23% to $154.5m

- Operating margin of 36%

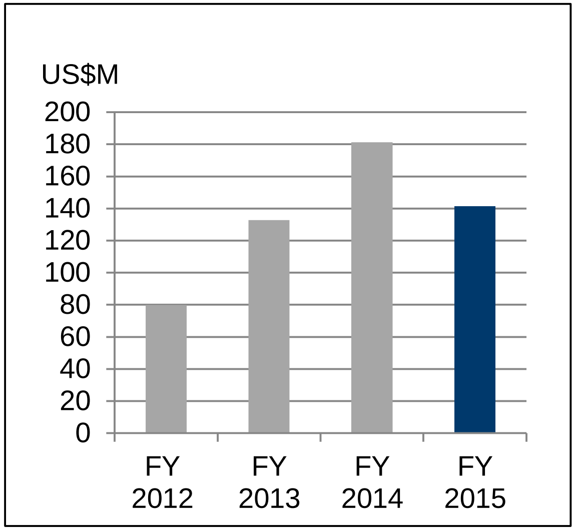
EBITDA[2]



-26% to $139.3m

- Strong cost control

Operating Cashflow[3]



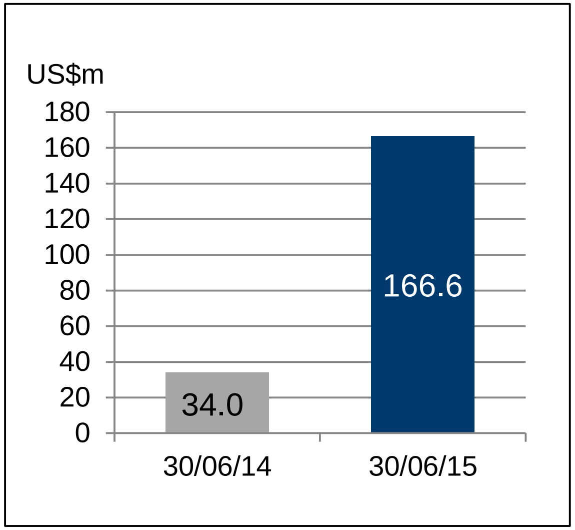
-22% to $141.3m

- Assisted by weaker ZAR against the USD

1. Profit from mining activities is revenue less adjusted mining and processing costs plus other direct income
2. EBITDA is Adjusted EBITDA, stated before depreciation, share-based expense, net finance expense, tax expense, impairment charges, net unrealised foreign exchange gains and losses and loss on discontinued operations
3. Operating cashflow is Adjusted operating cashflow, adjusted for the cash effect of the movement in diamond debtors between each financial year end, excluding unrealised foreign exchange translation movements

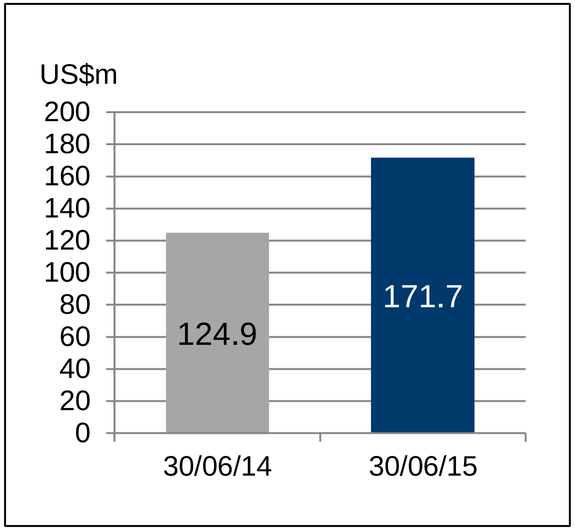
Robust Financial Position

Cash



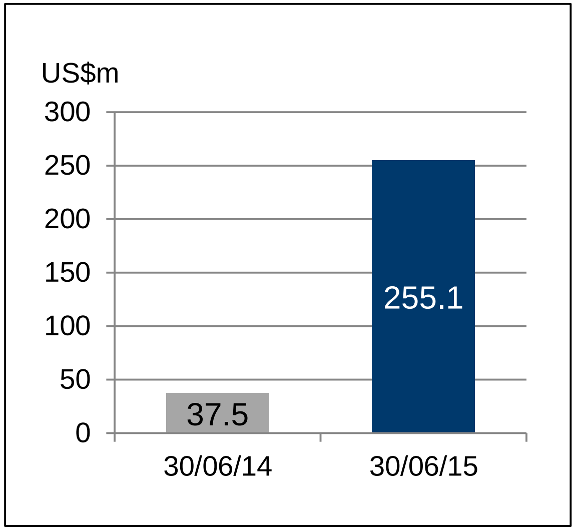
+390% to $166.6

Net debt



+37% to $171.7m

Bank facilities undrawn



+580% to $255.1m

- $421.7m in cash and undrawn debt facilities as at 30 June 2015
- FY 2015: Refinancing of $98m Finsch/Cullinan BEE loans; $300m Notes Issue; increase in debt facilities by ca. $77.2 million
- $33.5m diamond inventories and $57.6m diamond debtors as at 30 June 2015
- Capex fully funded from treasury, bank facilities and cashflows
- Ability to defer up to ca. 40 – 50% of Capex if absolutely necessary

FY 2015 – Operations Results

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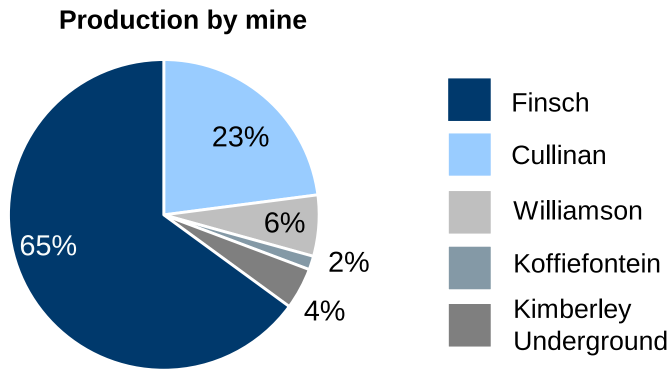
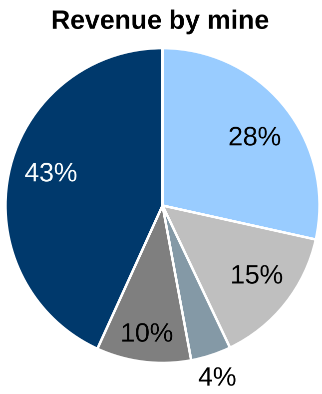
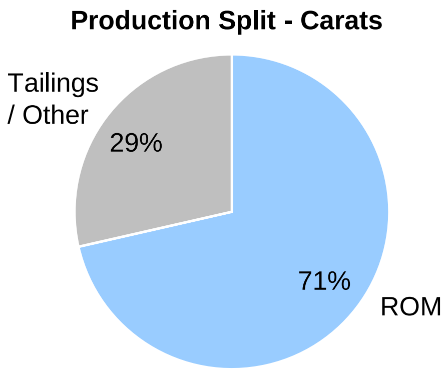






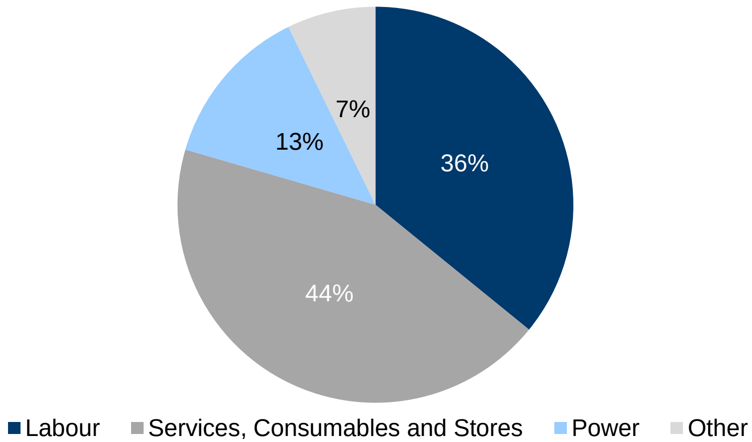
	Unit	FY 2015	FY 2014	Variance
Sales				
Revenue	US$M	**425.0**	**471.8**	**-10%**
Diamonds sold	Carats	3,168,650	3,131,830	+1%
Production				
Total tonnes treated	Tonnes	17,141,268	15,731,075	+9%
ROM diamonds	Carats	2,276,168	2,173,697	+5%
Tailings & other[2] diamonds	Carats	910,307	935,988	-3%
Total diamonds	Carats	**3,186,475**	**3,109,685**	**+2%**
Opex				
On-mine cash cost	US$M	**253.4**	**248.9**	**+2%**
Capex				
Expansion	US$M	212.0	155.0	+37%
Sustaining	US$M	47.4	46.5	+2%
Borrowing Costs Capitalised	US$M	14.7	9.7	+52%
Total	**US$M**	**274.1**	**211.2**	**+30%**

1. The table above includes results from the Helam mine which was placed on care and maintenance in H2 FY 2015
2. ‘Other’ includes mining of the Ebenhaezar satellite kimberlite pipe at Koffiefontein and alluvial diamond mining at Williamson

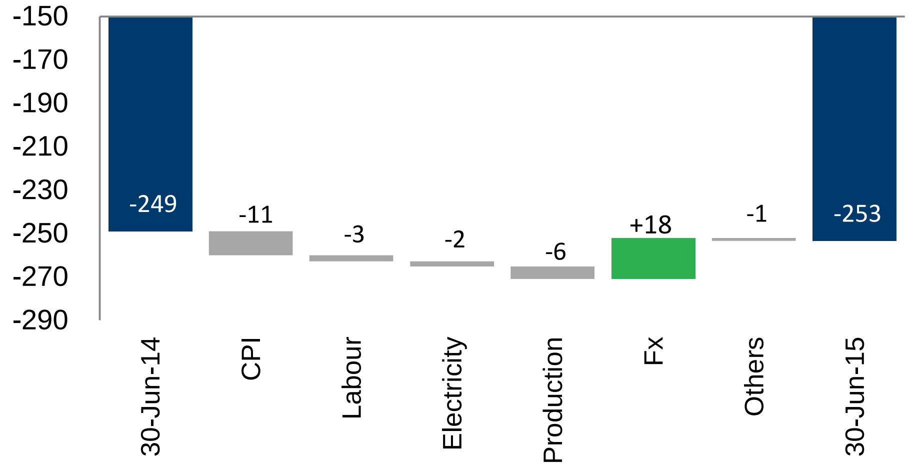
Operating Costs

Petra's focus on cost control and the weaker ZAR helped to mitigate inflationary pressures

FY2015 Group On-mine Cash Cost Breakdown



Group On-mine Cash Cost: FY 2014 vs FY 2015



- Certain cost categories in South Africa increased in excess of SA CPI (ca. 5% as at 30 June 2015)
- Energy:
  - Energy costs in South Africa rose 13% in FY 2015 and further increase of 10-13% expected for FY 2016
  - Risk of rising electricity costs managed through efficient design of new infrastructure
  - Back up power generation being put in place at Cullinan, Finsch and Koffiefontein to negate Eskom stage 1 and 2 load reduction requests
- Labour:
  - 3yr wage agreement with NUM (+ ca.10% pa); lower increases for management & higher skilled labour equates to + ca.8% pa for Group

FY 2015 – Summary of Results

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	FY 2015 (US$m)	FY 2014 (US$m)
Revenue[1]	425.0	471.8
Adjusted mining and processing costs[1]	(272.7)	(277.4)
Other direct income	2.2	6.7
Profit from mining activities[1]	**154.5**	**201.1**
Exploration expense	(5.6)	(2.8)
Corporate overhead	(9.6)	(10.6)
Adjusted EBITDA[1]	**139.3**	**187.7**
Depreciation	(38.3)	(41.7)
Share-based expense	(6.6)	(4.2)
Net finance expense	(6.2)	(7.1)
Tax expense	(25.4)	(41.0)
Adjusted net profit after tax[1]	**62.8**	**93.7**
Impairment charges[1]	-	(13.9)
Net unrealised foreign exchange (losses) / gains	(3.2)	3.6
Loss on discontinued operations, net of tax[1]	-	(15.9)
Net profit after tax – Group	**59.6**	**67.5**
Basic EPS from continuing and discontinued operations – US$ cents	**9.46**	**9.69**
Basic EPS from continuing operations – US$ cents	**9.46**	**12.80**
Adjusted basic EPS from continuing operations – US$ cents[1]	**10.09**	**14.82**

1. Refer to preliminary results announcement dated 18 September 2015 for detailed notes explaining non IFRS adjusted disclosures

HSSE Highlights

Health & Safety

- Continued improvement in LTIFR
- Mines recorded 3 months LTI free – 1st time in Petra history
- Fatality post Year end at Tailings Treatment Plant at Cullinan – investigation and findings have been shared with Group; Petra will continue to strive daily for zero harm

Stable labour relations

- 3 year wage agreement signed in Sep 2014 with NUM
- First annual distributions from Itumeleng Petra Diamonds Employee Trust (IPDET) to beneficiaries in Dec 2014

Training & Development

- $6.7m spent on training & development programmes in FY 2015
- Focus on education initiatives in local communities

Environment

- 14% improvement in carbon emissions since 2013 baseline
- Continual focus on efficiencies: improvement in energy, water and carbon emitted per tonne

A group of apprentices at Finsch

Education initiatives in local schools

Diamond Market – Overview

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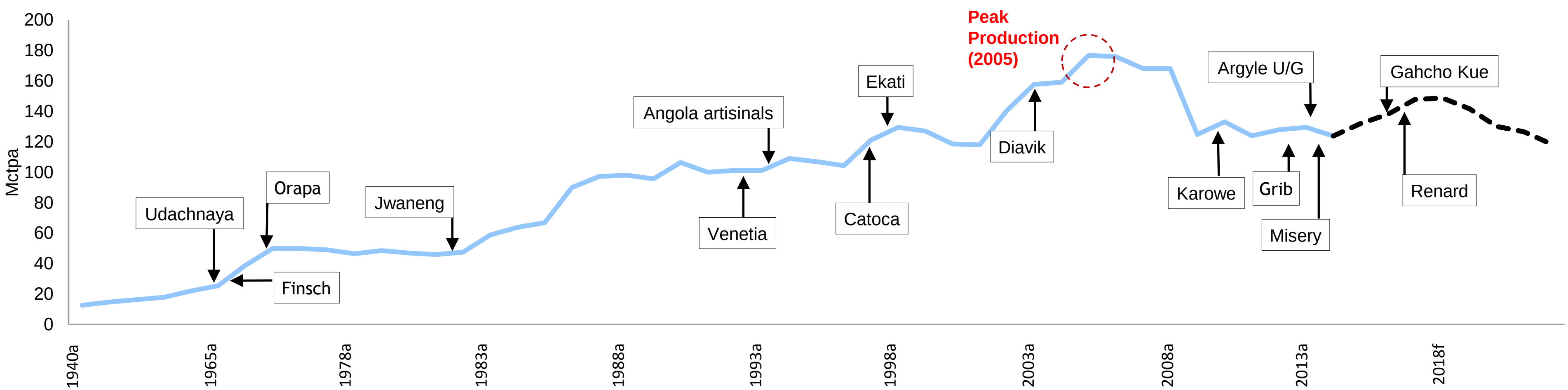
Supply

- ***Supply constraints:*** Global rough diamond production decreased 4% to 125 Mcts worth $14.5bn in 2014 (average $116/ct)
- ***No new finds:*** success rate in diamond exploration estimated to be <1% - no significant finds this century, plus exploration expenditure cut worldwide
- ***Overall declining trend:*** 2005 expected to have been world peak diamond production
- New mines coming on stream in next few years not large enough to counter declines from world's major producers
- World supply expected to decline slowly after 2020

Demand

- ***US recovery:*** economy continues to improve; very strong diamond buying culture (ca. 40% of world demand); retail demand currently performing well
- ***"Late cycle" commodity***: growth in developed and emerging markets to continue further to rising wealth and growing middle classes worldwide
- ***Bridal underpin:*** The bridal sector provides a certain level of immunity to fluctuating economic conditions; desire for diamond bridal jewellery increasingly taking hold in emerging markets
- ***Mass luxury:*** China / India starting to follow US model of affordable diamond jewellery (US$200 to + US$2,000)

Global Diamond Supply: Historical & Forecast Rough Production



Sources: Kimberley Process Statistics / RBC Capital Markets

Rough Diamond Pricing

PetraDiamonds

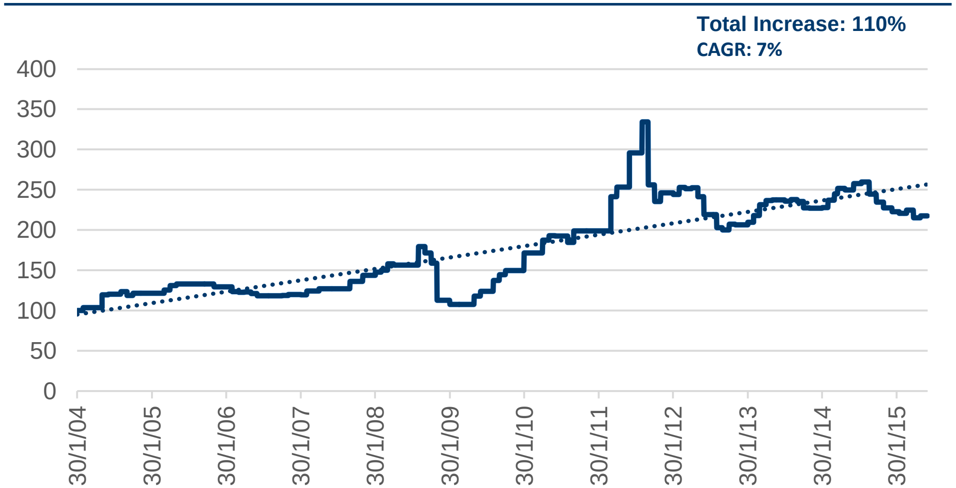
FY 2015 Market:

- Market experienced challenging conditions in FY 2015, due to liquidity / profitability issues in the midstream of the pipeline, the impact of the strong USD and a slowdown in demand from China

FY 2016 Outlook:

- July 2015: Petra guided for flat diamond pricing in FY 2016 (compared to H2) but expects higher weighted average prices due to more ROM carats vs. tailings; continued volatility and uncertain market conditions may result in deviations to guidance
- Diamond retail results remain stable in US and bridal segment still performing in mainland China

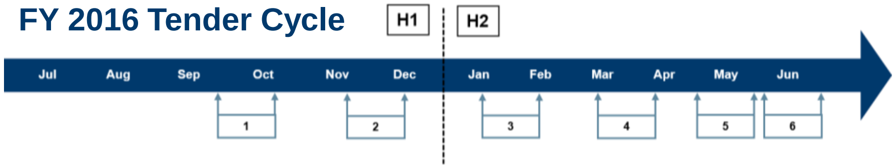
Rough Diamond Index (Jan 2004 to Jun 2015)



Petra Sales – Pricing and Timing

- Petra sells via method of competitive tender – pricing subject to pure market movements; experienced decrease of ca. 10% in FY 2015
- Pricing movements experienced by diamond producers can vary based on differing sales models

FY 2016 Tender Cycle



Petra – Rough Diamond Prices (US$/ct)

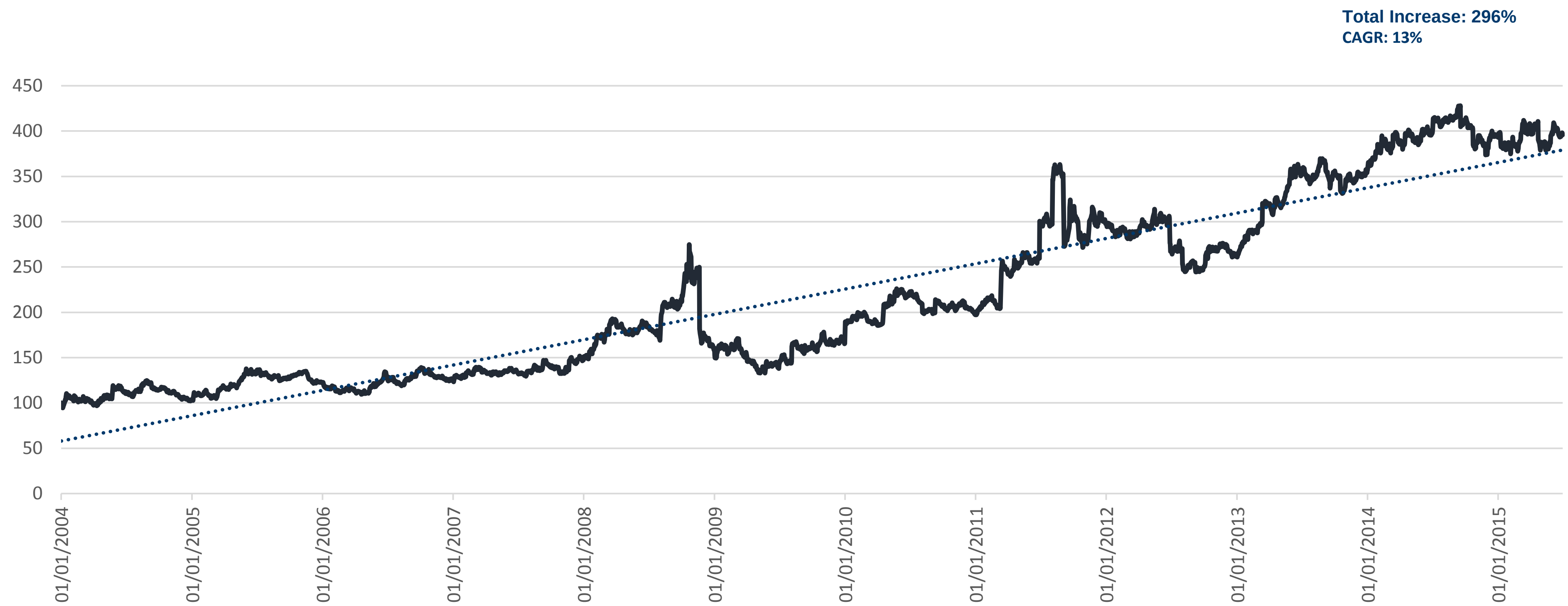
	Guidance Weighted Average US$/ct FY 2016	Actual Weighted Average US$/ct FY 2015	Actual Weighted Average US$/ct FY 2014
Finsch	94	90	99
Cullinan	126[1]	174[2]	185[3]
Koffiefontein	570	386	542
Kimberley Underground	327	302	303
Williamson	303	298	307

1. Excludes guidance for exceptional diamonds (stones above $5 million in value)
2. Excluding exceptional stones, the average was $119 per carat
3. Excluding exceptional stones, the average was $146 per carat

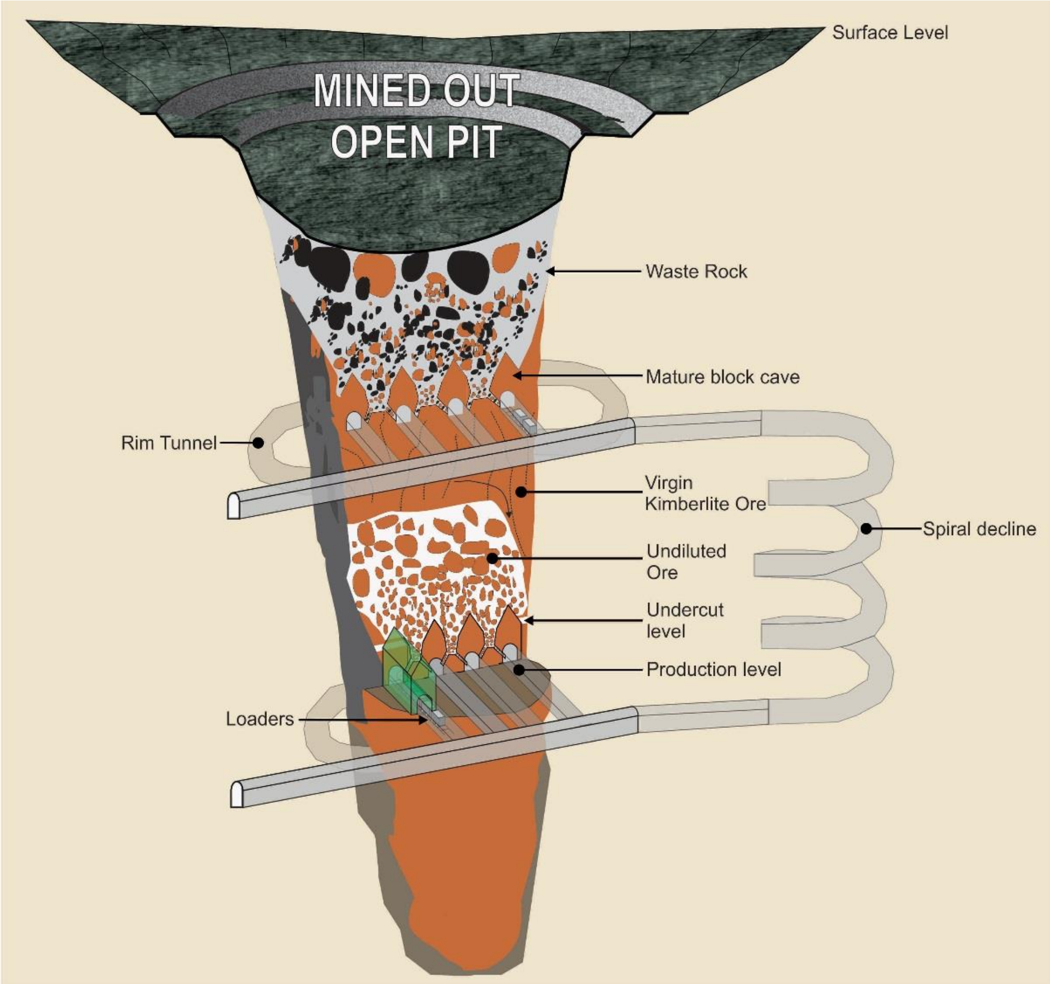
Impact Of Strong US Dollar

- Strong USD puts pressure on pricing of USD denominated commodities
- Substantial weakness in ZAR significantly increases ZAR cashflows in South Africa
  - Major portion of Petra operating costs incurred in South Africa
  - Chart below shows rough diamond prices (PLPHROAI Index) in ZAR terms

Rough Diamond Index – ZAR terms (Jan 2004 to Jun 2015)



Moving into Undiluted Ore



- Caving is a safe and proven mechanised mining method; provides access to higher volumes of ore than other methods
- 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/sub level caves in undiluted kimberlite
- Grades expected to rise significantly, increasing margin per tonne mined:
  - *Finsch +35%:* ca. 43 cpht to ca. 58 cpht[1]
  - *Cullinan +129%:* ca. 24 cpht to 55 cpht[1]
- Will reduce wear and tear on processing systems (waste rock is harder and more abrasive than kimberlite)

1. Management expectations

Growth & Margin Expansion

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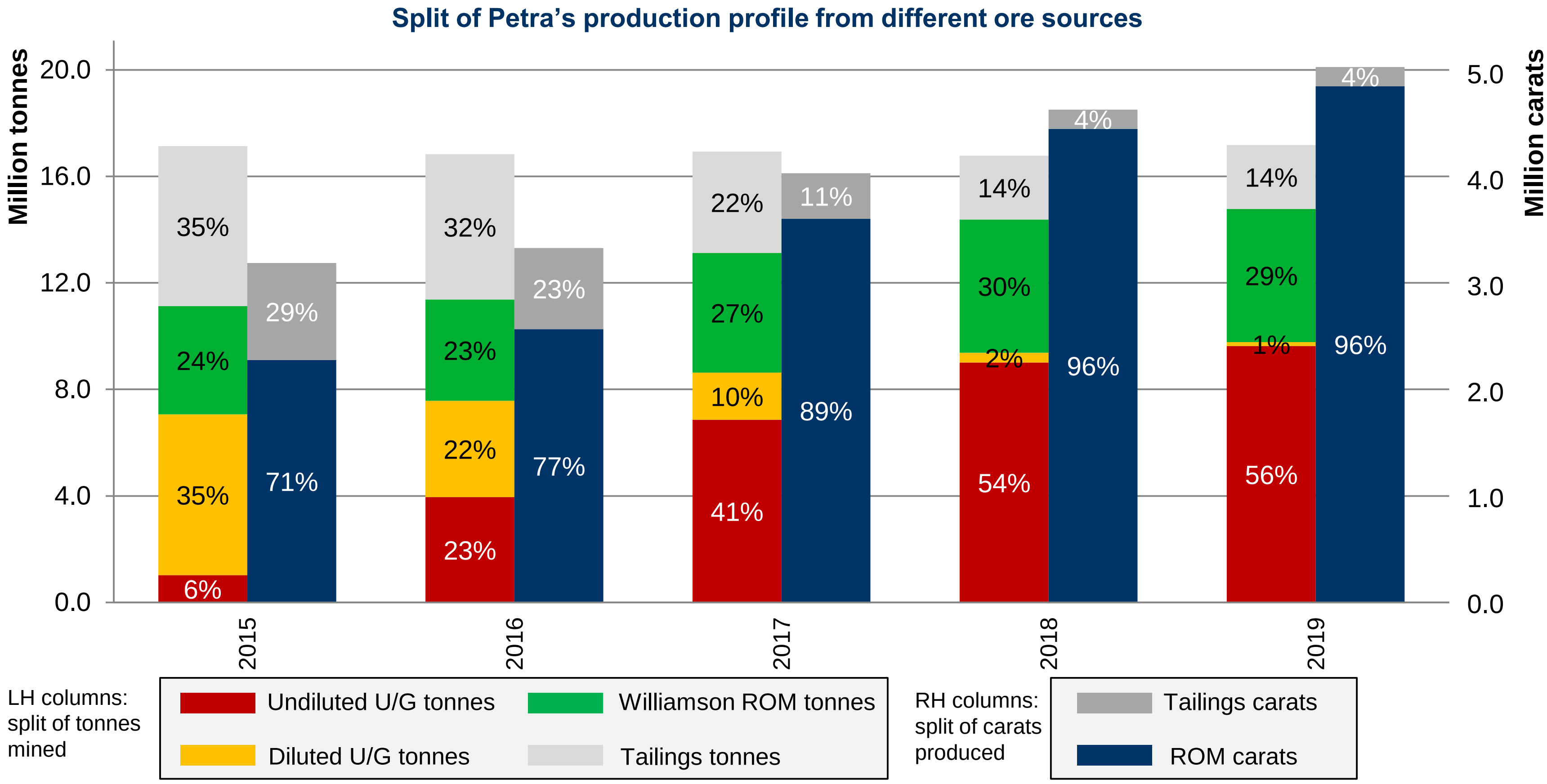
Operating margins expected to rise from ca. 36% to +50% by FY 2019

- Group tonnage throughput to remain flat, but increase in ROM grades to lead to ca. 60% growth in production
- Lower value tailings to reduce from 29% in FY 2015 to 4% of carat production by FY 2019



Finsch – Development Programme

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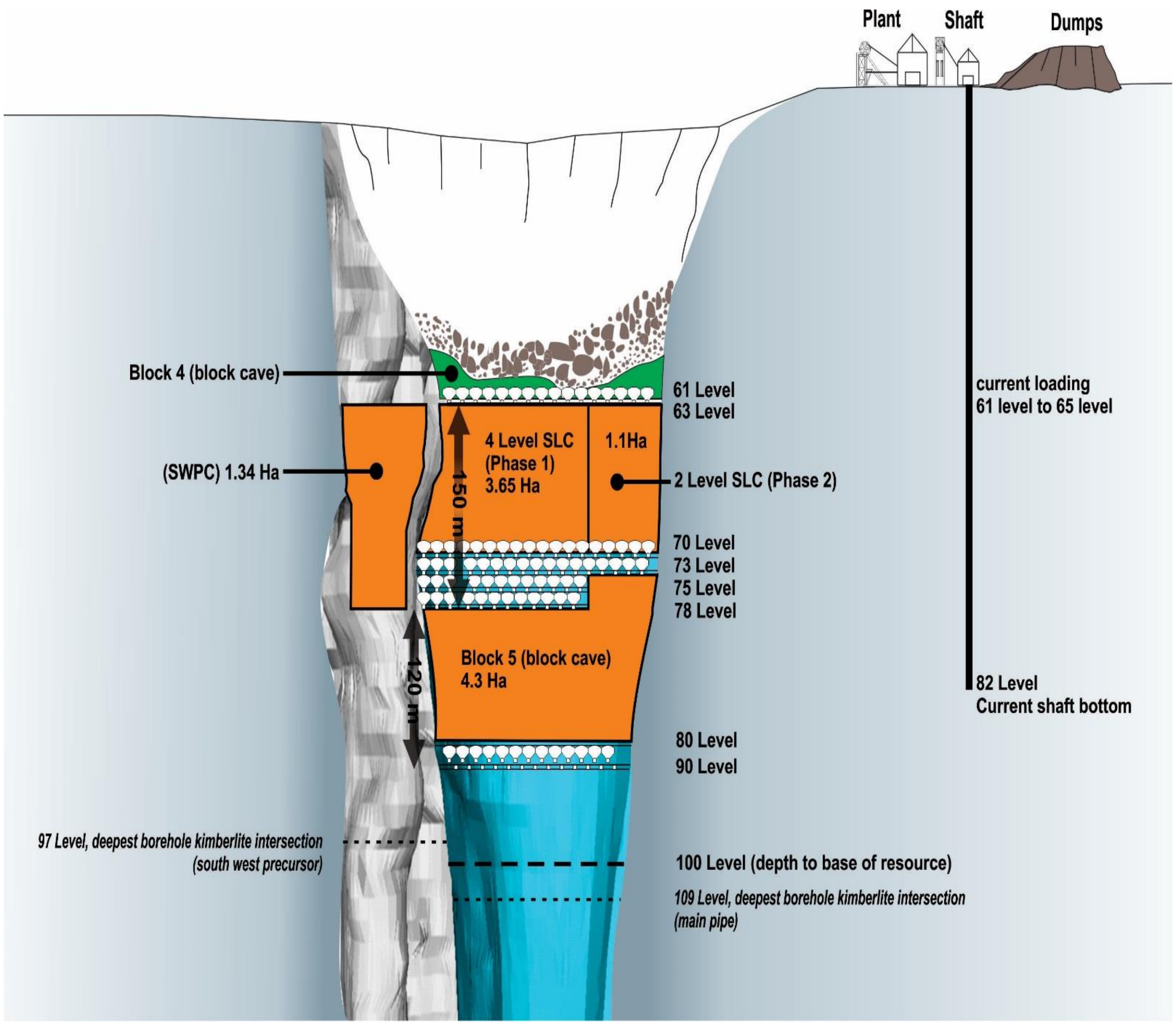
Expansion Plan

- **Expansion plan to take production to c. 2.0 Mctpa (ROM) by FY 2018**
- Sub level cave – development of 3 out of 4 levels complete
- New Block 5 Block Cave to be installed at 900m

Key Future Milestones

- Production from SLC from – **end H1 FY 2016**
- Dedicated conveyor ore-handling infrastructure (to transfer SLC ore to existing infrastructure at 650m) – **end FY 2016**
- Mining of South West Precursor from 630m to 780m – **from H2 FY 2016**
- Further bulk sampling at overburden dumps – **FY 2016**
- Decommissioning of Block 4 automated ore-handling system – **FY 2017**
- Steady state ROM production **– FY 2018**
- Pre 79 Tailings treated – **until FY 2017**
- Block 5 Block Cave at 900m – **FY 2024**

FY 2015 Development : 4,217 metres; Raiseboring: 376 metres; Kimberlite: 1,038 metres



Finsch Development Snapshot

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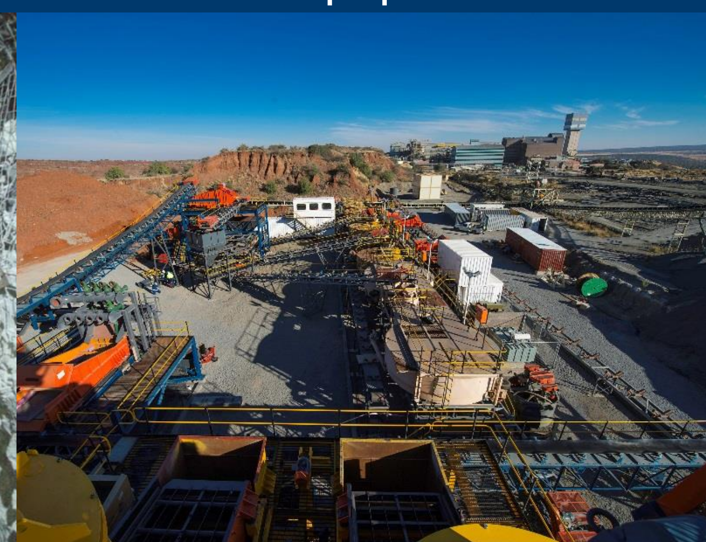
SLC ore handling installation infrastructure in progress

Simba M4C in operation

Installation of the Apron Feeder Bulkhead

The new bulk sample plant



Cullinan – Development Programme

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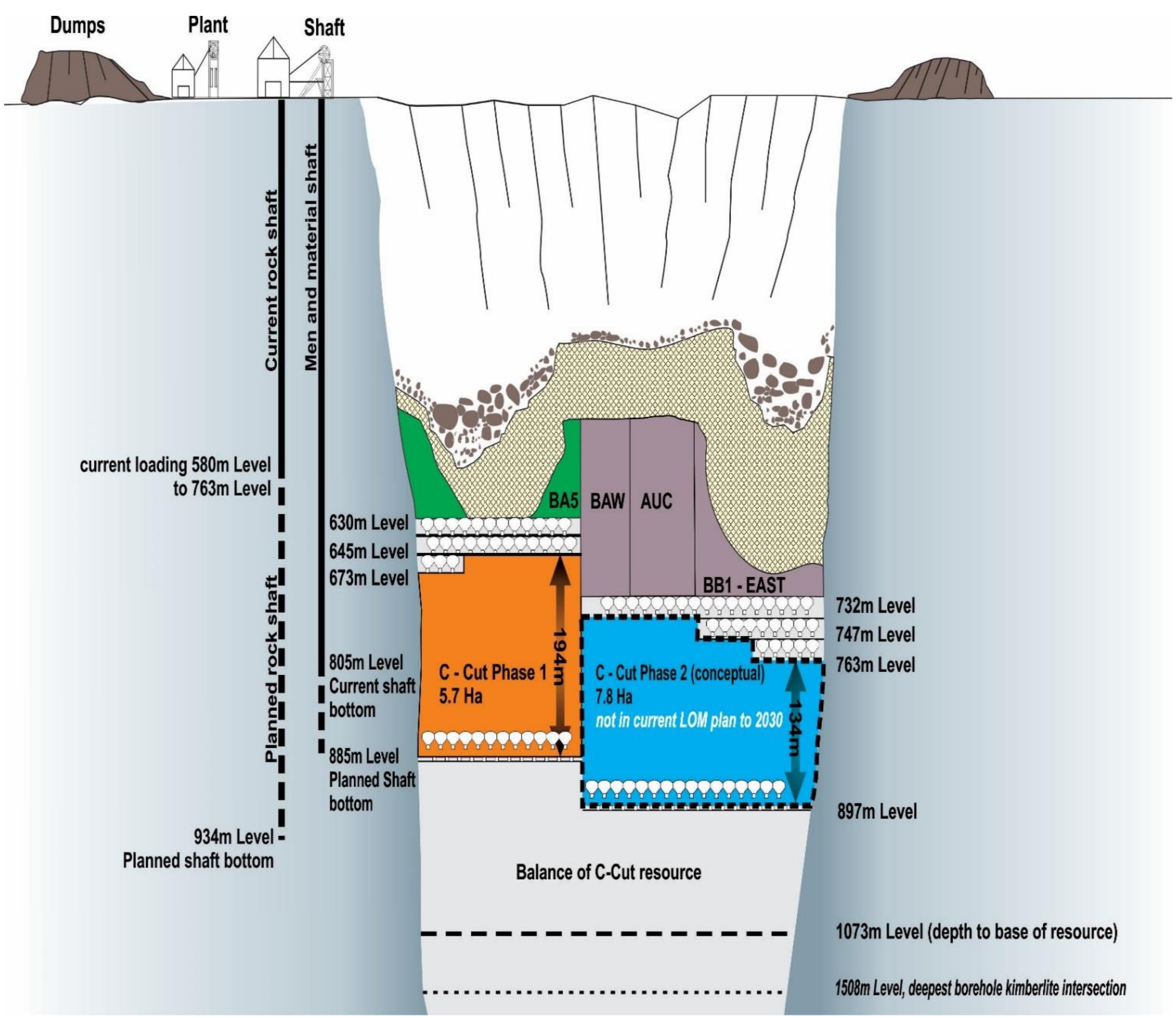
Expansion Plan

- **Expansion plan to take production to c. 2.4 Mcts by FY 2019 (2.2 ROM & 0.2 tailings)**
- C-Cut Phase 1: new block cave being established on the western side of the orebody
- Development work transitioning from waste tunnelling in host rock to kimberlite
- First rings in the undercut blasted – **June 2015**

Key Future Milestones

- New production levels to be established at 839m and shaft to 930m to be commissioned – **FY 2016**
- 880m ore-handling system, allowing for future ramp-ups to utilise full C-Cut footprint – **FY 2016**
- Initial production from new C-Cut cave – **H2 FY 2016**
- Ore shaft completed and commissioned – **H1 FY 2017**
- New Cullinan plant operational – **end FY 2017**
- Steady state ROM production (4Mtpa) – **FY 2019**

FY 2015: Development: 4,282 metres; Raiseboring: 614 metres; Kimberlite: 2,285 metres



Cullinan Development Snapshot

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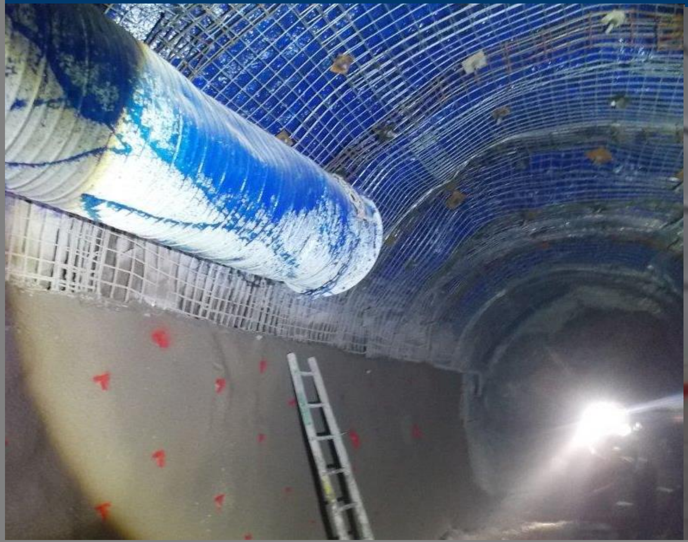
Drilling

Undercut holing – Tunnel 21

Undercut secondary support

‘Blue’ development – rock sealing



‘Blue’ development – secondary support

Conveyor Level South

Cullinan Development Snapshot

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Crusher South 1 – chamber

Crusher South 1 – pre-assembly

Crusher South 1 - construction

Production Tip South 1

Shaft 3 raisebore

Shaft 3 lining

New Cullinan Plant

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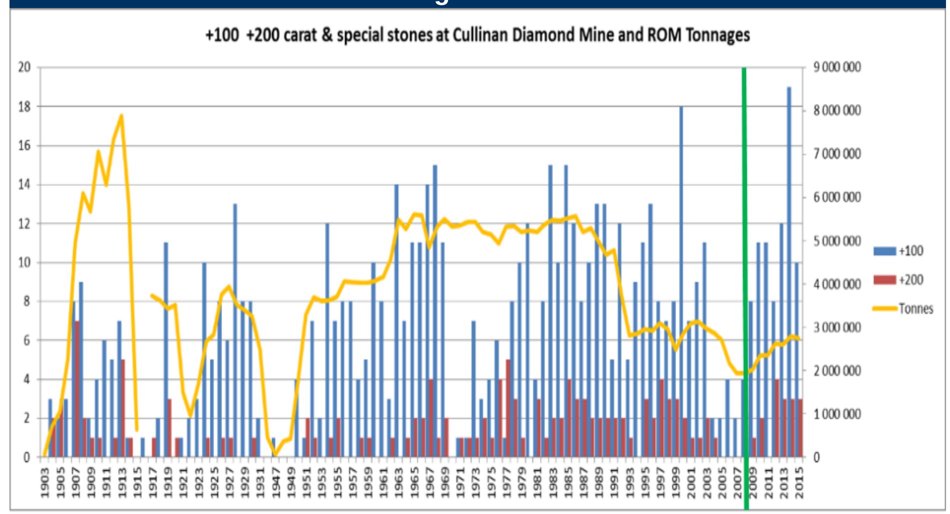
Expected benefits of the CDM Plant

- Footprint decreases from ca. 26 to ca. 5 hectares
  - Expected reduction in number of conveyor belts from 151 (ca. 15km) to 22 (ca. 3km)
- Increase of ca. 6 – 8% in revenue per tonne
  - Ca. 10% increase in grade due to increased liberation across the full diamond spectrum
  - Improved recoveries of large, higher value stones (new plant will utilise gentler processing methods (comminution via attrition) instead of extensive crushing)
- Saving of ca. ZAR20 – 25/t in processing costs
  - Operating cost savings due to increased energy efficiency, improved water consumption, reduced circulation and reduction in maintenance requirements
- Strong standalone economics
  - Payback of ca. 3 years
  - IRR of 25%

Existing Cullinan Plant

Production of Large Diamonds at Cullinan



Acquisition by Petra July 2008

Optimising Recoveries at Cullinan – The Prize

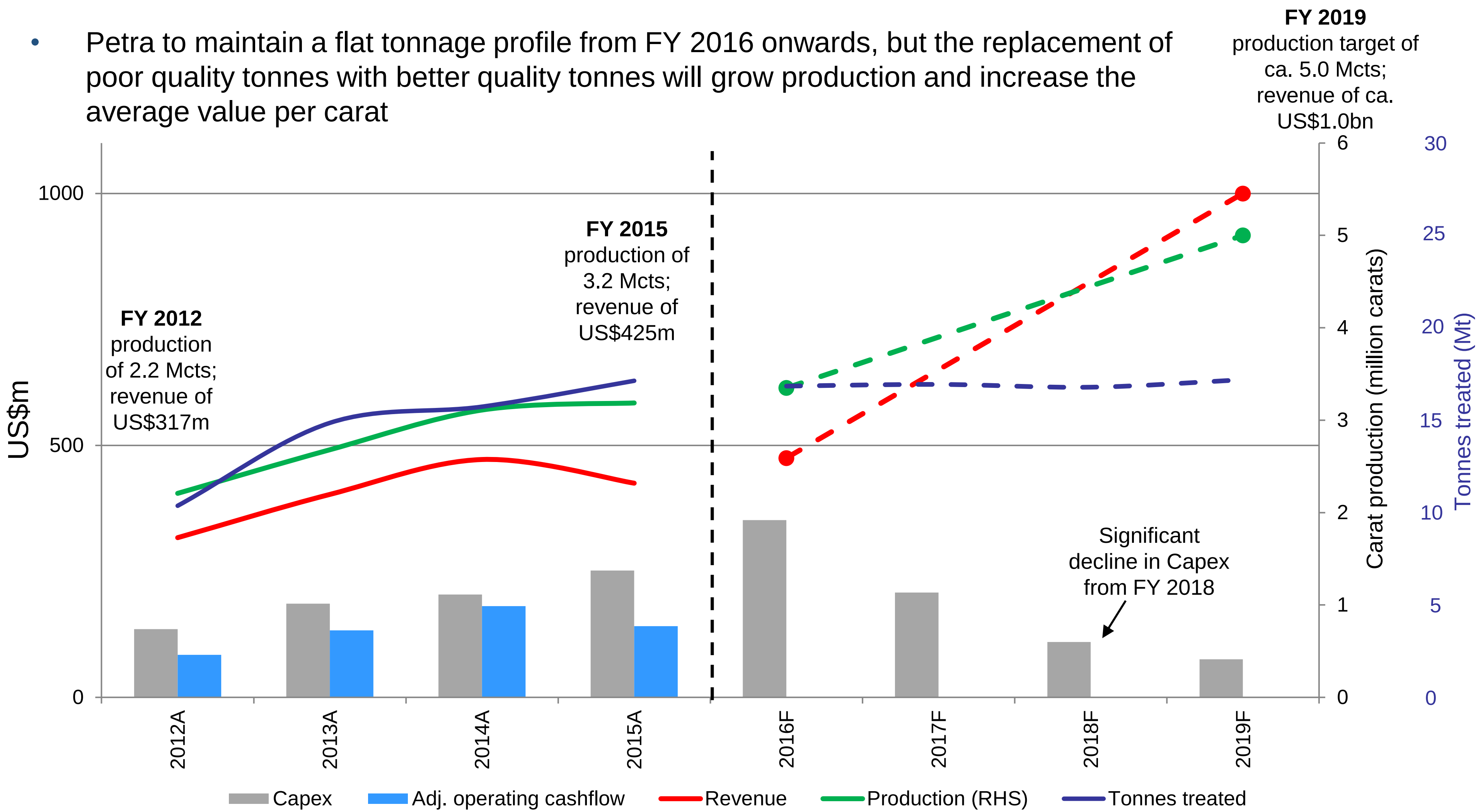
- Cullinan is a world-class orebody, renowned for the regular production of large, top quality diamonds
- Source of the 3,106ct Cullinan diamond (cut to form the centrepiece stones of the British Crown Jewels) and many of the world's most famous and spectacular diamonds
- Sep 2015: Chow Tai Fook unveils a new Cullinan masterpiece: 'A Heritage in Bloom', set with a 104ct DIF Triple-X brilliant round diamond cut from the Cullinan Heritage

The 507ct Cullinan Heritage – sold for record $35.3m in 2010

Chow Tai Fook's magnificent 'A Heritage in Bloom'

Growth and Margin Expansion

- Petra to maintain a flat tonnage profile from FY 2016 onwards, but the replacement of poor quality tonnes with better quality tonnes will grow production and increase the average value per carat



Note: All forecasts for Capex, revenue and production are management estimates. Capex is in nominal terms; diamond prices are calculated using a 4% real price increase.

Integrated Approach to Sustainability

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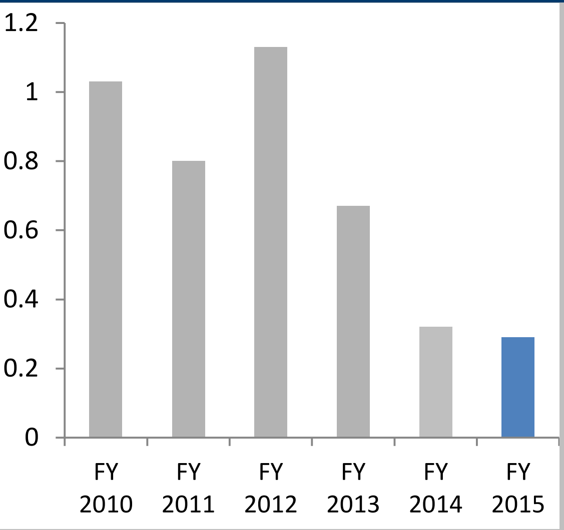
Safety Performance



Safety of employees is top priority

Petra strives for continuous improvement

LTIFR compares favourably with international underground mines

Petra's LTIFR Rate
Striving for zero harm

Heath and Safety
Finsch wins 2 MineSAFE Awards

Environmental Management
Biofiltration trials at Cullinan

Education
Petra supports My Maths Buddy One Book One Learner Project

Community
Kimberley UG cleans litter on Mandela Day

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The Koffiefontein mine, South Africa

Appendix

Capital Structure

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Share Price (1 year to 15 Sep 15) vs FTSE 250 & FTSE 350 Mining

High Quality Share Register (as at 15 September 2015)	% ISC
T. Rowe Price[1]	14.3%
BlackRock Investment (UK) Limited	10.0%
Al Rajhi Holdings W.W.L.	5.1%
Kames Capital[2]	3.1%
Directors	2.7%

1. T. Rowe Price holds 72,900,341 shares with voting rights attached to them, being 14.1% of Petra voting rights
2. Kames Capital holds 20,310,355 shares with voting rights attached to them, being 3.9% of Petra voting rights

Listing	LSE: PDL
Average daily trading volume (shares) – (last 12 mths)	2.5m
Shares in issue	518.1m
Free float	97.3%
Market cap @ 113p (15 Sep 2015)	£582m / $898m

FY 2015 – Operations Results

PetraDiamonds

Operation	Finsch (74%[1] Petra; 26% BEE)		Cullinan (74%[1] Petra; 26% BEE)		Koffiefontein (70%[1 & 2] Petra; 30% BEE)		Kimberley UG (74%[1] Petra; 26% BEE)		Williamson (75% Petra; 25% Government of Tanzania)	
	FY 2015	**FY 2014**	**FY 2015**	**FY 2014**	**FY 2015**	**FY 2014**	**FY 2015**	**FY 2014**	**FY 2015**	**FY 2014**
ROM Production										
Tonnes treated (t)	**3,016,385**	2,910,195	**2,513,004**	2,546,383	**341,783**	245,833	**1,196,269**	908,498	**4,056,638**	3,405,524
Grade (cpht)	**43.1**	38.1	**24.4**	27.8	**8.1**	7.1	**11.5**	14.0	**4.8**	5.2
Diamonds recovered (carats)	**1,298,914**	1,109,022	**611,993**	706,728	**27,756**	17,502	**137,226**	126,917	**194,048**	178,379
Total Production										
Tonnes treated (t)	**5,672,856**	5,578,473	**4,971,310**	4,695,954	**866,027**	677,666	**1,196,269**	908,498	**4,426,044**	3,810,690
Diamonds recovered (carats)	**2,065,875**	1,885,160	**729,496**	823,619	**45,384**	50,375	**137,226**	126,917	**202,265**	188,465
Sales										
Diamonds sold (carats)	**2,067,933**	1,856,939	**700,896**	881,343	**46,033**	49,250	**138,052**	127,729	**208,351**	178,171
Average price per carat (US$)	**90**	99	**174**[3]	185[4]	**386**	542	**302**	303	**298**	303
Revenue (US$M)	**185.4**	183.7	**122.2**	162.8	**17.8**	26.7	**41.8**	38.8	**62.1**	53.9
On-mine cash cost per tonne treated	**R164**	R146	**R154**	R154	**R303**	R293	**R264**	R301	**12**	11
Total Capex	**88.0**	67.8	**121.5**	93.1	**26.8**	30.7	**13.9**	10.1	**16.2**	8.9

[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': https://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 FY 2015 was US$119 per carat

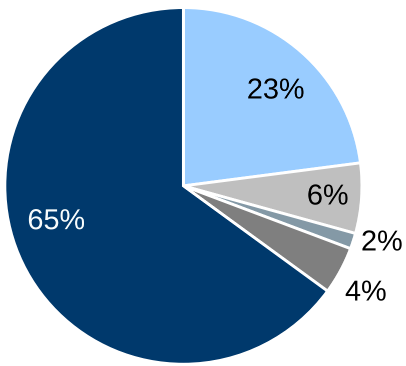
[4] Excluding exceptional diamonds, the average value for FY 2014 was US$146 per carat

Production and Revenue – FY 2015 vs FY 2019

PetraDiamonds

Gross Production

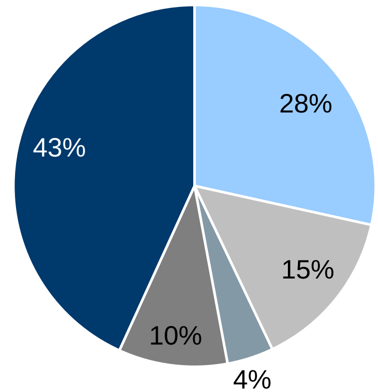
FY 2015 actual: 3.2 million carats



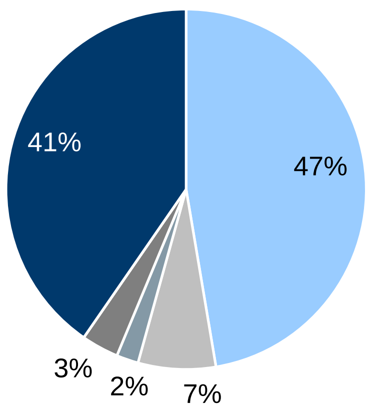
Finsch
Cullinan
Williamson
Koffiefontein
Kimberley Underground

Gross Revenue

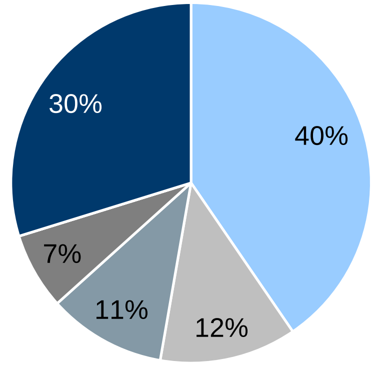
FY 2015 actual: US$425.0 million



FY 2019: c.5 million carats[1]



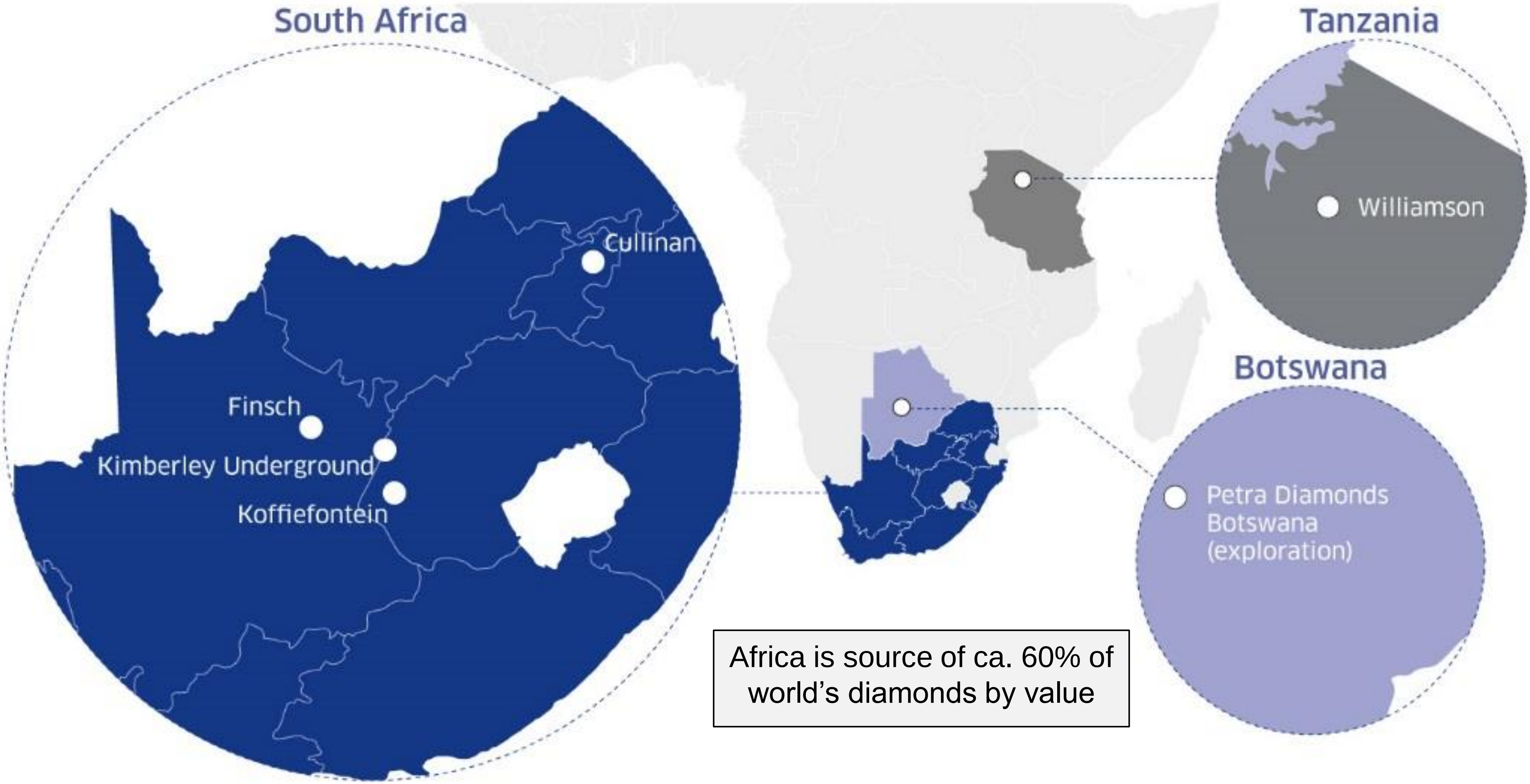
FY 2019: c.US$1.0 billion[1]



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

Focus on Africa

- Five producing mines (four in South Africa and one in Tanzania), plus exploration in Botswana
- Diversified portfolio is key to managing production risk across the Group



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

An Exceptional Growth Path

PetraDiamonds

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

July 2007

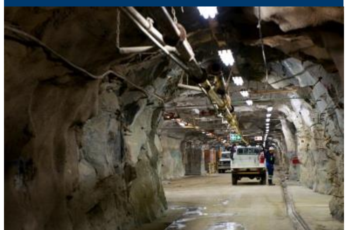
Koffiefontein

70% Petra[1]; 30% BEE

Sub-level / Block Cave
Mine Plan to 2025
+20yr Potential Life

July 2008

Cullinan



74%[1] Petra; 26% BEE

Block Cave
Mine Plan to 2030
+50yr Potential Life

February 2009

Williamson

75% Petra[1]; 25% Government of Tanzania

Open Pit
Mine Plan to 2033
+50yr Potential Life

May 2010

Kimberley UG

74% Petra[1]; 26% BEE

Block Cave
Mine Plan to 2026
+13yr Potential Life

September 2011

Finsch

74% Petra[1]; 26% BEE

Sub-level / Block Cave
Mine Plan to 2030
+25yr Potential Life

Petra's approach to mine management and project development:

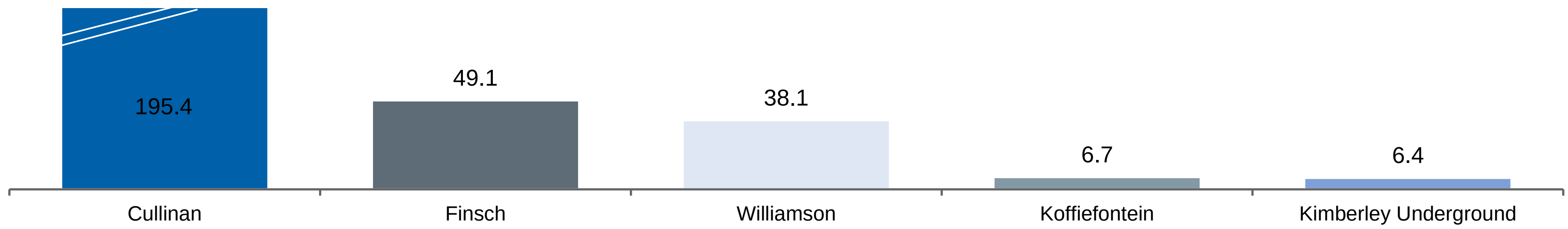
- Flat management structures
- Focus on efficiencies / cost control
- Focus on value as opposed to volume production
- Utilise in-house expertise / knowledge
- Phase approach to development (lower capital intensity)
- Make decisions, get going

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

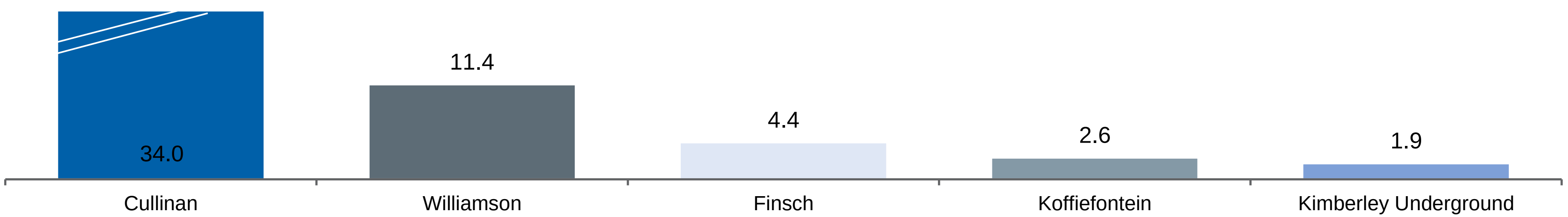
2015 Resource Statement (30 June 2015)

- World-class Resource base of 308.7 million carats[1] worth ca. US$54.3 billion[2]

Gross Resources *(Mcts)*

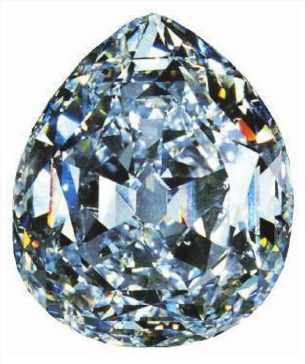


Gross In Situ Value *(US$bn)*[2]



1. The total Group Resource includes 4.1 Mcts for the Helam mine in South Africa (now on care and maintenance) and 8.8 Mcts for the KX36 exploration project in Botswana.
2. The estimated Resource value uses FY 2015 average carat values to calculate the in situ values of the Cullinan, Finsch, Williamson, Koffiefontein and Kimberley Underground mines; the values for Helam and KX36 have not been included in this estimate value.

Iconic Diamonds From Iconic Mines



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

The Cullinan Heritage
507.5 carats rough
Cullinan, 2009

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

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

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

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

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

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

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

Petra Production Profile

- The production profile of a kimberlite is highly consistent when the mine is in steady state production; Petra experienced volatility in product mix in FY 2015 due to the reliance on the heavily diluted old mining areas at its underground operations
- *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

Exceptional Diamonds

- Petra classifies ‘exceptional diamonds’ as *stones that sell for +$5 million* each
- Exceptional diamonds contributed on average $21 million pa from FY 2009 to FY 2015
- Average increased to ca. $36 million pa in FY 2014 and FY 2015
- Company business model is not reliant on exceptional diamond recoveries

122 carat blue diamond valued at $27.6 million in a beneficiation agreement; Petra received $23.5 million and retains a 15% share in polished proceeds

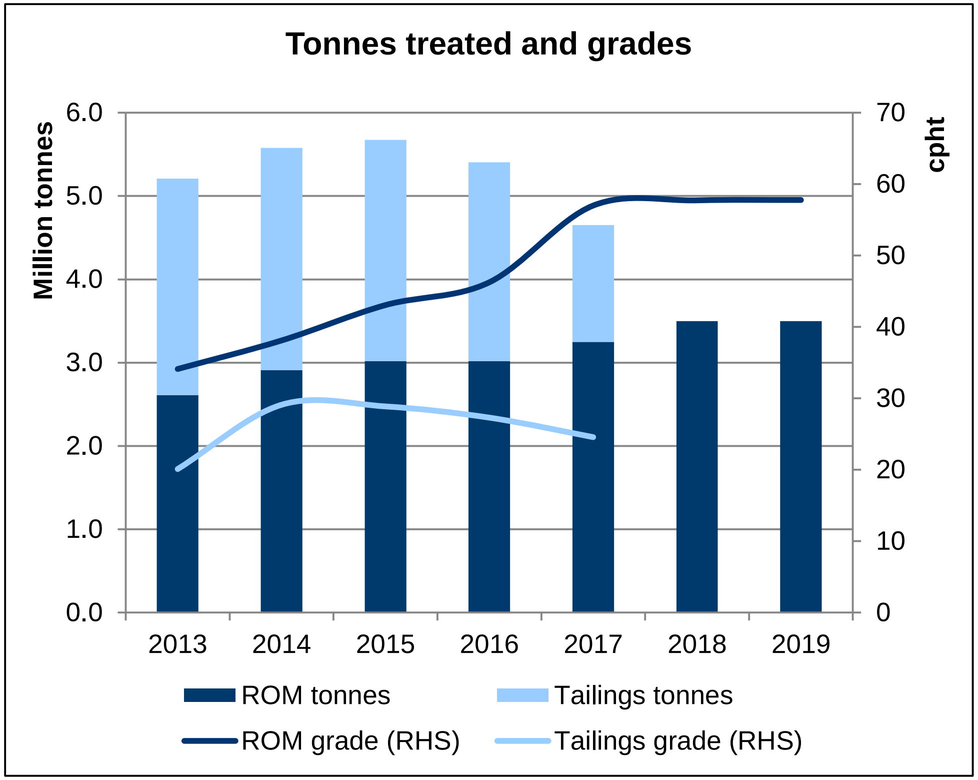
The rough diamond yielded four polished blue stones of significance:

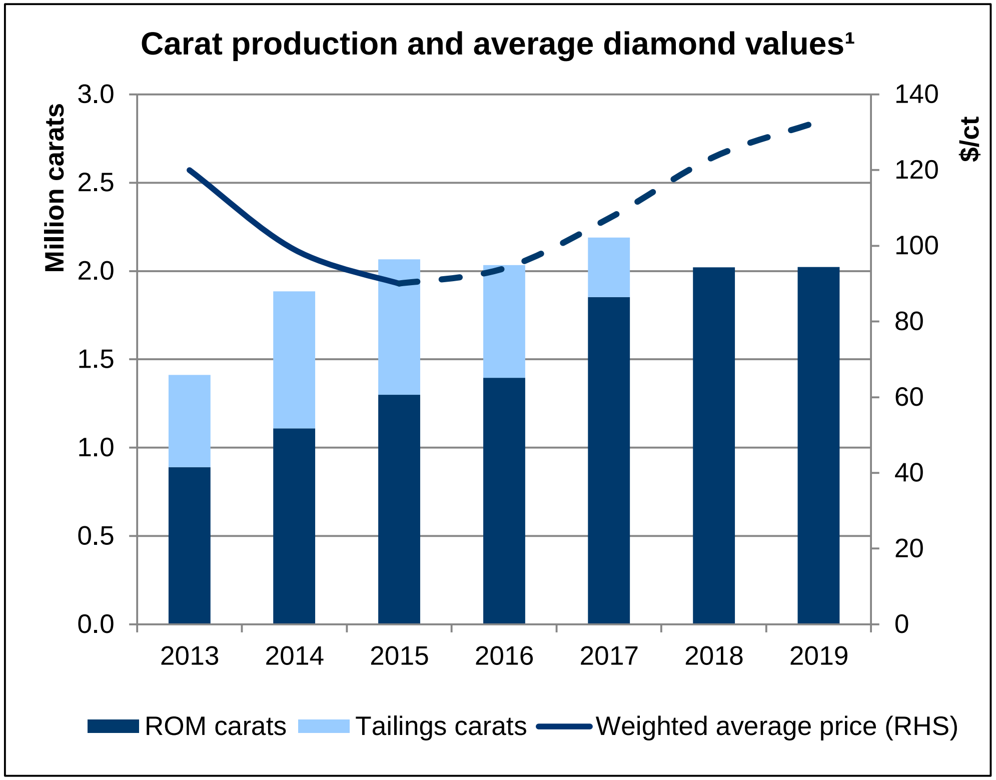
- *26.1 carat*, radiant cut, intense fancy blue diamond;
- *11.3 carat*, pear cut diamond, colour tbc);
- *10.3 carat*, radiant cut, fancy blue diamond; and
- *7.0 carat*, cushion cut, fancy blue diamond.

232 carat white diamond sold for $15.2 million

Finsch – Production Plan

- ROM tonnages to rise ca. 16%, but ROM carat production to rise ca. 56% due to higher grade
- Positive impact on average value per carat as tailings production winds down

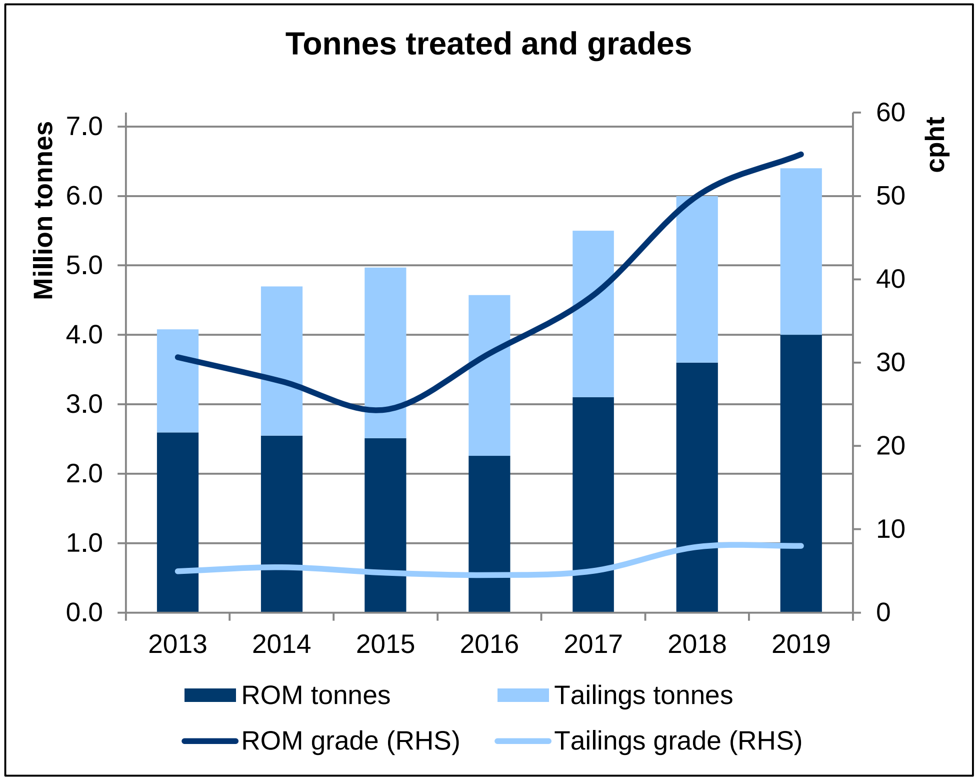


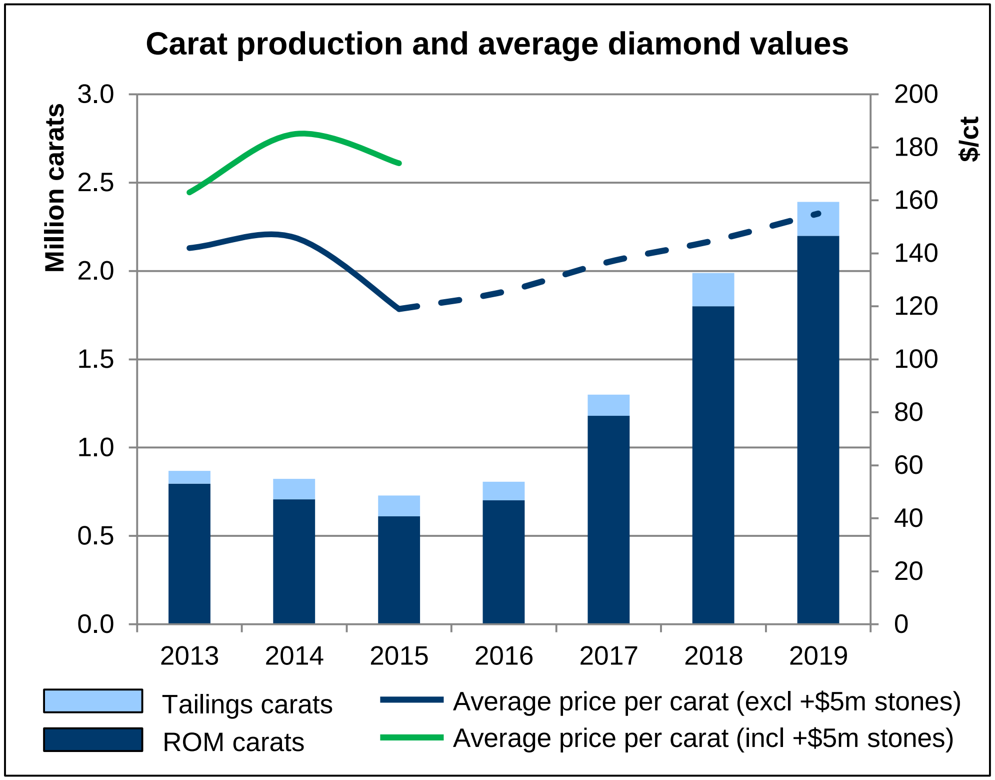


1. Forecasts for average value per carat calculated using a 4% annual real price increase

Cullinan – Production Plan

- ROM tonnages to rise 48%, but ROM carat production expected to rise 180%
- Steady state grade projection increased from ca. 50 cpht to ca. 55 cpht due to new Cullinan plant





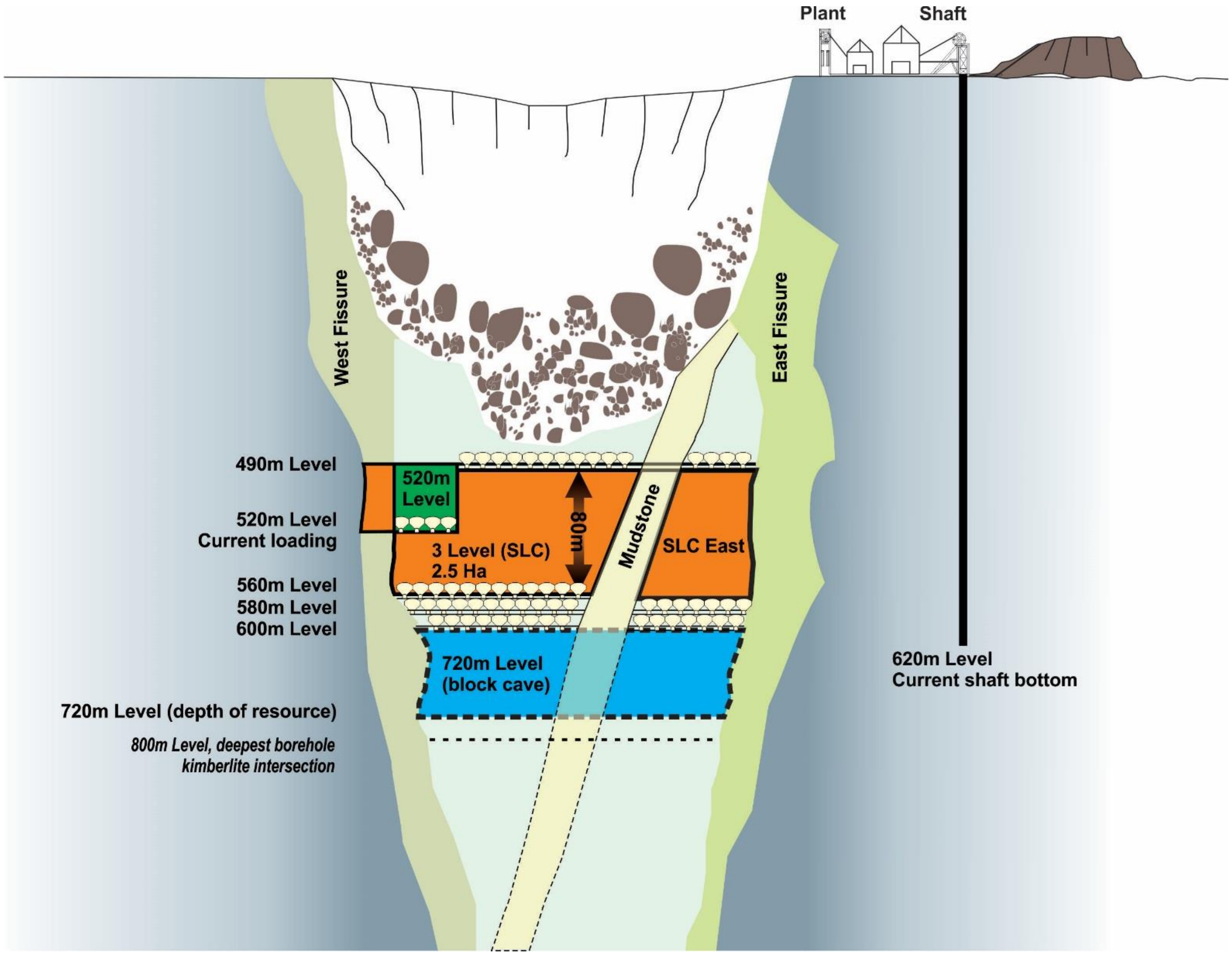
1. Forecasts for average value per carat calculated using a 4% annual real price increase

Koffiefontein – Development Programme

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

- SLC to be mined over 3 levels from 560 mL to 600 mL
- Production commenced from first tunnels of SLC on 560 mL – end **FY 2015**
- ROM production supplemented by ore from Ebenhaezer open pit (~5ha) – **FY 2016**
- 52L western Fissure comes into production to supplement ore from SLC Phase 1 on 56L – **FY 2016**
- Ramp up ROM production to 1.1 Mt by **FY 2017**

Koffiefontein Kimberlite Pipe Schematic



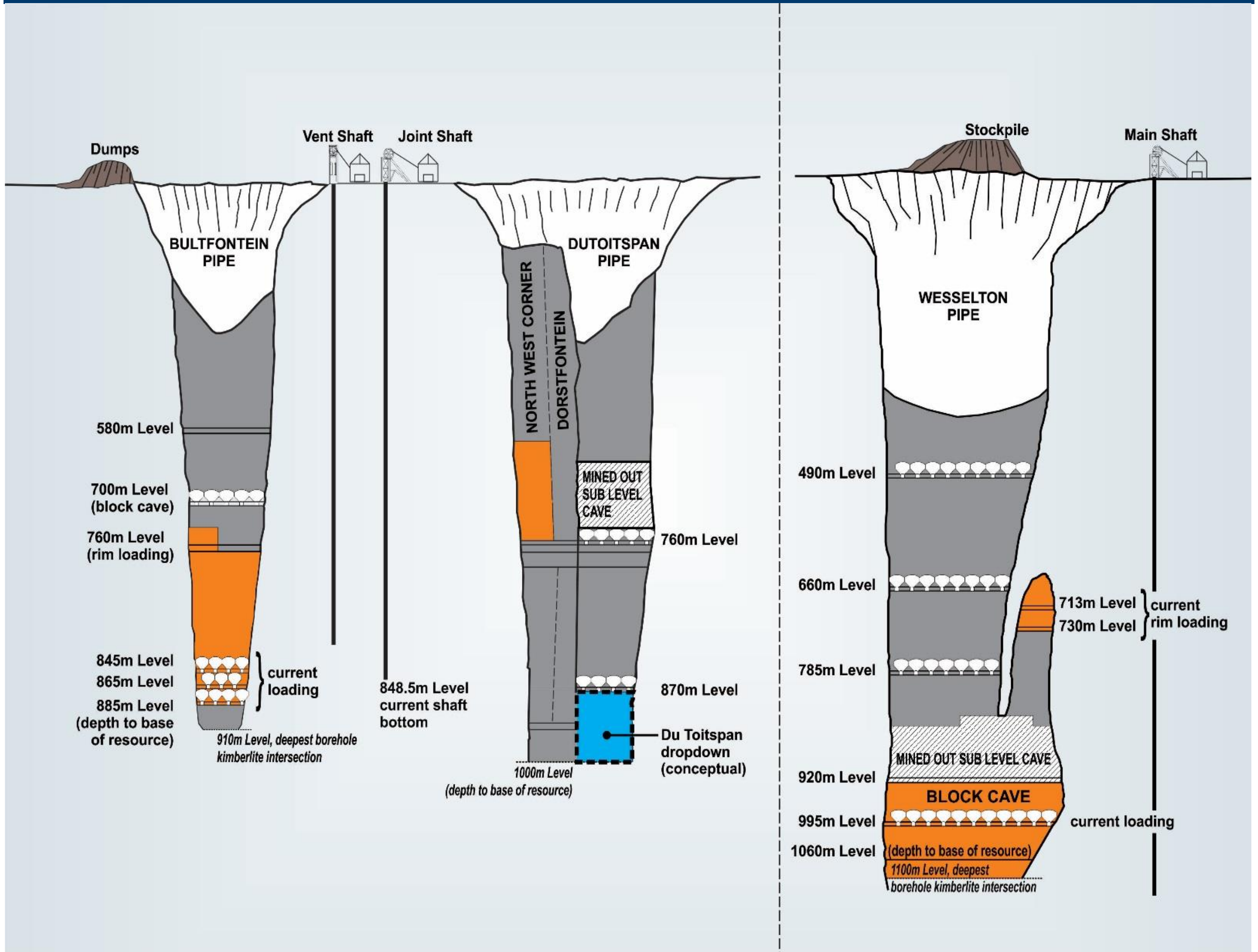
Kimberley Underground – Development Programme

PetraDiamonds

Expansion Plan – planned production of ca. 170,000 ctpa by FY 2016

- Planned ROM tonnes treated of ca. 1.2 Mtpa – from **FY 2015**
- Planned grade of 13 – 15 cpht from **FY 2016**
- Scope refinement of underground development at the Joint Shaft extending lives of Bultfontein and Dutoitspan to match Wesselton

Kimberley Underground Kimberlite Pipes Schematic

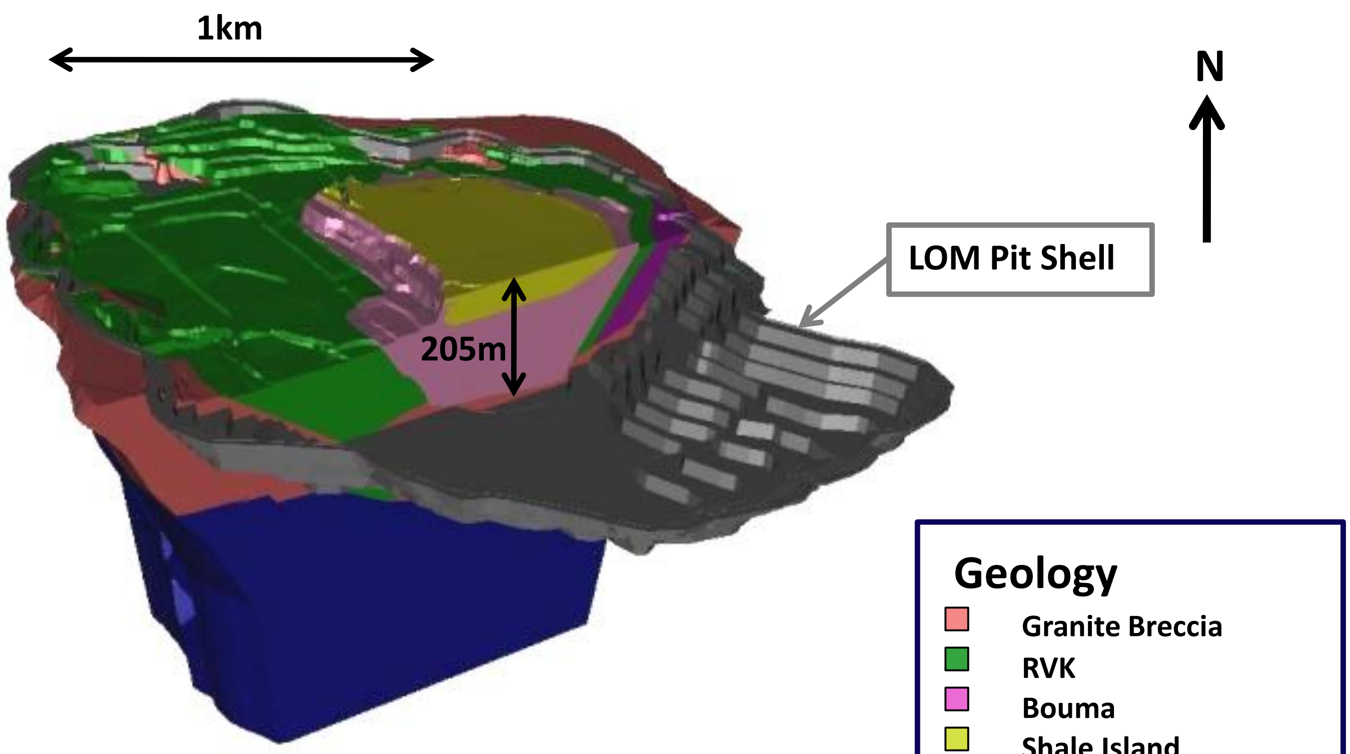


Williamson – Development Programme

Expansion Plan – to take production to c. 350,000 ctpa by FY 2018

- Plant modifications (additional crusher circuit, 2 autogenous mills) to commence – **FY 2016**
- Commissioning of crusher – **FY 2016**
- Commissioning of 2 autogenous mills – **H1 FY 2017**
- ROM throughput for **FY 2016** planned at 3.8 Mt due to downtime associated with plant modifications
- Ramp up of ROM production to c. 5 Mtpa (at ca. 7 cpht) by **FY 2018**

Williamson Kimberlite Pipe Schematic

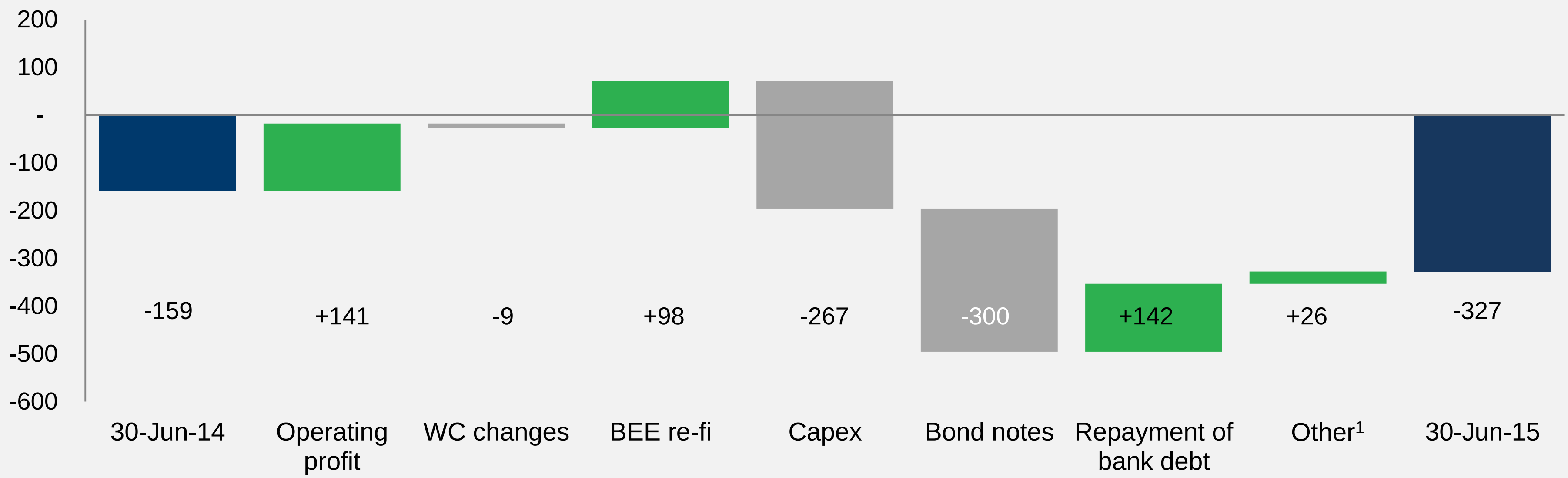


Schematic showing cut-away geology and planned open pit

Loans and Borrowings Movement

Petra Diamonds

(US$ million)



1. 'Other' includes effect of exchange rate fluctuations on loans and borrowings (+US$13m), IFRS adjustments (+US$11m) proceeds from issuance of share capital (+US$7m) and other (-US$5m)

Debt Facilities

PetraDiamonds

Bank loans and borrowing (excl FX lines)				
Lender	**Type**	**Size US$M[1]**	**Interest Rate**	**Repayment**
Absa & RMB (FNB)	Amortising term facility	66	3M JIBAR + 3.5%	3 semi-annual payments from Mar 2018
IFC	Amortising term facility	35	3M LIBOR + 4.0%	3 semi-annual payments from Mar 2018
Absa & RMB (FNB)	Revolving credit facility	123	JIBAR + 5.0%	Repayable Dec 2019
IFC	Revolving credit facility	25	1M LIBOR + 5.5%	Repayable Dec 2019
Absa & RMB (FNB)	Working capital facility	41	SA Prime – 1.0%	Subject to annual renewal

1. US$m or US$m equivalent, exchange rate US$1:ZAR12.1649

Leverage Ratios

PetraDiamonds

		2015	2014
Net debt[1]	US$m	171.7	124.9
Gearing[2]	(%)	28	20
Adjusted EBITDA[3]	US$m	139.3	187.7
EBITDA margin[4]	(%)	33	40
Net debt: EBITDA[5]	x	1.2	0.7
EBITDA net interest cover[6]	x	6.6	15.9
Operating cashflow[7]	US$m	141.3	181.2

1. Net debt is the US$ loan notes and bank loans and borrowings net of cash at bank
2. Gearing is calculated as net debt divided by total equity
3. Adjusted EBITDA, stated before depreciation, share-based expense, net finance expense, tax expense, impairment charges, net unrealised foreign exchange gains and losses and loss on discontinued operations
4. EBITDA margin is Adjusted EBITDA divided by revenue
5. Net debt: EBITDA is Net Debt divided by Adjusted EBITDA
6. EBITDA net interest cover is EBITDA divided by net finance costs, exchange gains or losses and unwinding of present value adjustment for rehabilitation costs
7. Operating cashflow is Adjusted operating cashflow, adjusted for the cash effect of the movement in diamond debtors between each financial year end, excluding unrealised foreign exchange translation movements

Capex Profile

PetraDiamonds

Operation	Financial Year	2015A	2016	2017	2018	2019
Finsch	ROM tonnes treated (Mt)	3.0	3.0	3.2	3.5	3.5
	Tailings tonnes treated (Mt)	2.7	2.4	1.4	-	-
	Expansion Capex (ZARm)	747	700	620	400	150
	Sustaining Capex (ZARm)	184	100	90	90	90
Cullinan	ROM tonnes treated (Mt)	2.5	2.3	2.8	3.6	4.0
	Tailings tonnes treated (Mt)	2.5	2.3	2.4	2.4	2.4
	Expansion Capex (ZARm)	1,199	2,050	960	260	170
	Sustaining Capex (ZARm)	101	90	80	80	80
Koffiefontein	ROM tonnes treated (Mt)	0.3	1.0	1.1	1.1	1.1
	Surface tonnes treated (Mt)	0.5	0.3	-	-	-
	Expansion Capex (ZARm)	265	250	80	20	20
	Sustaining Capex (ZARm)	42	60	40	40	40
Kimberley Underground	ROM tonnes treated (Mt)	1.2	1.2	1.2	1.2	1.2
	Expansion Capex (ZARm)	121	150	90	60	50
	Sustaining Capex (ZARm)	39	50	40	40	40
PETRA (SA Operations)	Expansion Capex (ZARm)	2,331	3,150	1,750	740	390
	Sustaining Capex (ZARm)	365	300	250	250	250
Williamson	ROM tonnes treated (Mt)	4.1	3.8	4.5	5.0	5.0
	Alluvial tonnes treated (Mt)	0.4	0.4	-	-	-
	Expansion Capex (USDm)	8.3	17	5	4	3
	Sustaining Capex (USDm)	7.9	3	3	3	3
PETRA (All Operations)	ROM tonnes treated (Mt)	11.1	11.3	12.8	14.4	14.8
	Tailings / other tonnes treated (Mt)	6.0	5.4	3.8	2.4	2.4
	Total tonnes treated (Mt)	**17.1**	**16.7**	**16.6**	**16.8**	**17.2**

1. All Capex numbers are stated in FY 2016 money terms (except for FY 2015 actuals).
2. Depreciation on mining assets for FY 2016 guided at c. $52 million.
3. As in prior guidance, capital estimates above do not include any capitalised borrowing costs. Guidance is to assume majority of borrowing costs are to be capitalised.
4. The Block 5 Block Cave expansion capital (post FY 2019) is guided at c. ZAR250 million p.a. (FY 2016 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

The Koffiefontein mine, South Africa

Further enquiries:

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