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FOR IMMEDIATE RELEASE.

17 October 2025

LSE: PDL

Petra Diamonds Limited
("Petra", "the Company" or "the Group")

Publication of Prospectus

Notice of Special General Meeting

Further to the announcement in relation to the fully underwritten Rights Issue to raise gross proceeds of approximately US\$25 million announced earlier today, Petra is pleased to announce that the FCA has approved the prospectus dated 17 October 2025 (the "**Prospectus**") in connection with the Rights Issue and the Prospectus has been published by the Company.

The Prospectus contains further details of the Rights Issue and, subject to certain exceptions, shareholders will shortly be sent a copy of the Prospectus or notification of the availability of the Prospectus. The Prospectus will also be available on the Company's website at <https://prospectus.petradiamonds.com/> and will be submitted to the National Storage Mechanism, where it will be available for inspection at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

The Prospectus contains a notice of a Special General Meeting of the shareholders of the Company to be held at 8:30 a.m. (London time) on 6 November 2025 at the offices of Herbert Smith Freehills Kramer LLP, Exchange House, Primrose Street, London EC2A 2EG, United Kingdom.

The Special General Meeting is being held for the purpose of considering and, if thought fit, passing the Resolutions. The Resolutions will be proposed as either ordinary or special resolutions, as set out in the Notice of Special General Meeting, and will be passed if approved by the requisite majority of votes cast, either in person or by proxy.

The Prospectus is not, subject to certain exceptions, available (whether through the Company's website or otherwise) to shareholders in the United States or any of the Restricted Territories (as defined in the Prospectus).

Hard copies of the Prospectus will be available for inspection (for 12 months following admission of the Rights Issue shares) during normal business hours on any business day,

free of charge, at the registered office of the Company at 107 Cheapside, London, EC2V 6DN, United Kingdom.

The defined terms set out in the Prospectus apply in this announcement.

For further information, please contact:

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Herbert Smith Freehills Kramer LLP is acting as legal counsel to Petra in connection with the Refinancing.

About Petra Diamonds Limited

Petra Diamonds is a leading independent diamond mining group and a supplier of gem quality rough diamonds to the international market. The Company's portfolio incorporates interests in two underground mines in South Africa (Cullinan and Finsch Mines).

Petra's strategy is to focus on value rather than volume production by optimising recoveries from its high-quality asset base in order to maximise their efficiency and profitability. The Group has a significant resource base which supports the potential for long-life operations.

Petra strives to conduct all operations according to the highest ethical standards and only operates in countries which are members of the Kimberley Process. The Company aims to generate tangible value for each of its stakeholders, thereby contributing to the socio-economic development of its host countries and supporting long-term sustainable operations to the benefit of its employees, partners and communities.

Petra's Ordinary Shares are admitted to the equity shares (commercial companies) category of the FCA's Official List and are admitted to trading on the Main Market of the London Stock Exchange under the ticker "PDL". The Company's loan notes, due in 2026, are listed on EuroNext Dublin (Irish Stock Exchange). For more information, visit www.petradiamonds.com.

Important Notices

This announcement has been issued by and is the sole responsibility of the Company. This announcement is not a prospectus but an advertisement and investors should not acquire any Nil Paid Rights, DI Nil Paid Rights, Rights Issue Shares or New DIs (together, the "Securities") referred to in this announcement except on the basis of the information contained in the Prospectus. The information contained in this announcement is for background purposes only and does not purport to be full or complete. Copies of the Prospectus will be available on the Company's website, provided that the Prospectus will not, subject to certain exceptions, be available to certain shareholders in certain restricted or excluded territories. The Prospectus gives further details of the Rights Issue.

The information contained in this announcement is for background purposes only and no reliance may or should be placed by any person for any purpose whatsoever on the information contained in this announcement or on its completeness, accuracy or fairness. Recipients of this announcement and/or the Prospectus should conduct their own investigation, evaluation and analysis of the business, data and property described in this announcement. This announcement does not constitute a recommendation concerning any investor's decision or options with respect to the Rights Issue. The information in this announcement is subject to change.

This announcement contains statements about Petra that are or may be forward looking statements. All statements other than statements of historical facts included in this announcement may be forward looking statements. Without limitation, any statements preceded or followed by or that include the words "targets", "goals", "should", "would", "could", "continue", "plans", "believes", "expects", "aims", "intends", "will", "may", "anticipates", "estimates", "hopes", "projects" or words or terms of similar substance or the negative thereof, are forward looking statements.

Such forward looking statements involve risks and uncertainties that could significantly affect expected results and are based on certain key assumptions. Many factors could cause actual results to differ materially from those projected or implied in any forward looking statements. In light of these known and unknown risks, uncertainties, contingencies, estimates and assumptions, the events in the forward-looking statements may not occur or may cause actual results, performance or achievements to differ materially from those expressed by or implied from such forward-looking statements, whether as a result of new information, future events or otherwise. Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward looking statements, which speak only as of the date hereof. Petra disclaims any obligation to update any forward looking or other statements contained herein, except as required by applicable law or regulation. Past performance of the Company cannot be relied on as a guide to, or a guarantee or an indication of, future performance. No statement in this announcement is intended to be, nor should be construed as, a profit forecast.

The distribution of this announcement, the Prospectus, the Provisional Allotment Letter (once printed), any other offering or public material relating to the Rights Issue and/or the Transactions and/or the transfer of Securities and/or Backstop Fee Shares through CREST or otherwise into certain jurisdictions may be restricted by law. Therefore, persons into whose possession this announcement comes should inform themselves about and observe such restrictions. In particular, subject to certain exceptions, this announcement, the Prospectus and the Provisional Allotment Letter (once printed) should not be distributed, forwarded to or transmitted in or into any Excluded Territory or into any other jurisdiction where to do so might constitute a breach of any applicable law. Any failure to comply with such restrictions may constitute a violation of the securities law of any such jurisdiction. Subject to certain exceptions, no action has been or will be taken by the Company, the Directors or the Sponsor to permit the possession or issue, distribution, forwarding or transmission of this announcement, the Prospectus or the Provisional Allotment Letter into any Excluded Territory or where doing so may be restricted by law.

Neither the Securities nor the Backstop Fee Shares have been and will not be registered or qualified for distribution to the public under the relevant laws of any Excluded Territory and may not be offered, sold, taken up, exercised, resold, removed, transferred or delivered, directly or indirectly, in or into any Excluded Territory, except pursuant to an applicable exemption. There will be no public offer in any Excluded Territory or in any other jurisdiction where the extension and availability of the Rights Issue would breach applicable law.

Subject to certain exceptions, neither this announcement, the Prospectus nor the Provisional Allotment Letter constitutes an offer of the Securities or the Backstop Fee Shares to any person located in, or with a registered address in, or who is resident in, the United States. The Securities and the Backstop Fee Shares have not been and will not be registered under the US Securities Act of 1933, as amended (the "US Securities Act") or under any securities laws of any state or other jurisdiction of the United States and may not be offered, sold, taken up, exercised, resold, renounced, transferred or delivered, directly or indirectly, into or within the United States except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. Subject to certain exceptions, if shareholders or prospective investors are in the United States, they may not acquire any Securities and/or Backstop Fee Shares offered in the Prospectus. There will be no public offer of the Securities and the Backstop Fee Shares in the United States.

Neither this announcement, any other document connected with the Rights Issue, the Securities nor the Backstop Fee Shares have been or will be approved, disapproved or recommended by the US Securities and Exchange Commission, any state securities commission in the United States or any other US regulatory authority, nor have any of the foregoing authorities reviewed, passed upon or endorsed the merits of the offering of the Securities or the Backstop Fee Shares or confirmed the accuracy or completeness or determined the adequacy of this announcement or any other document connected with the Rights Issue. Any representation to the contrary is a criminal offence in the United States.

Notwithstanding the foregoing, the Company reserves the right to offer and deliver the Securities and/or the Backstop Fee Shares to a limited number of persons in the United States reasonably believed to be Qualified Institutional Buyers (each a "QIB") as defined in Rule 144A

under the US Securities Act ("Rule 144A") or Accredited Investors (each an "AI") as defined in Rule 501(a) of Regulation D under the US Securities Act, in transactions exempt from the registration requirements of the US Securities Act. Any person in the United States who obtains a copy of the Prospectus or the Provisional Allotment Letter and who is not a QIB or an AI is required to disregard it. Subject to the above, the Securities and the Backstop Fee Shares being offered outside the United States are only being offered in reliance on Regulation S under the US Securities Act ("Regulation S").

Subject to the above, any envelope containing a Provisional Allotment Letter and post-marked from the United States will not be valid unless it contains a duly executed US Investor Representation Letter (as defined in the Prospectus) in the appropriate form, which is accepted by the Company in writing. Similarly, any Provisional Allotment Letter in which the exercising holder requests Securities be issued in registered form and gives an address in the United States will not be valid unless it contains a duly executed US Investor Representation Letter, which is accepted by the Company at its discretion. The payments paid in respect of a Provisional Allotment Letter that do not meet the foregoing criteria will be returned without interest, at the risk of the payer.

No representation has been, or will be, made by the Company or any of its affiliates as to the availability of Rule 144 under the US Securities Act or any other exemption under the US Securities Act or any state securities laws for the re-offer, resale, pledge or transfer of the Securities or the Backstop Fee Shares.

Neither the contents of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this announcement.

The price of shares and any income expected from them may go down as well as up and investors may not get back the full amount invested upon disposal of the shares. Past performance is no guide to future performance. The contents of this announcement are not to be construed as legal, business, financial or tax advice. Each investor or prospective investor should consult his, her or its own legal adviser, business adviser, financial adviser or tax adviser for legal, financial, business or tax advice.

No person has been authorised to give any information or to make any representations other than those contained in this announcement and, if given or made, such information or representations must not be relied on as having been authorised by the Company or any of its affiliates. Subject to the UK Listing Rules, the Prospectus Regulation Rules, the Disclosure Guidance and Transparency Rules and the UK Market Abuse Regulation, the issue of this announcement and any subsequent announcement shall not, in any circumstances, create any implication that there has been no change in the affairs of the Company since the date of this announcement or that the information contained in it is correct as at any subsequent date.

Peel Hunt LLP ("Peel Hunt"), which is authorised and regulated in the United Kingdom by the FCA, is acting exclusively for Petra as Sponsor and no one else in connection with the Transactions and the matters referred to in this announcement. Peel Hunt will not regard any other person (whether or not a recipient of this announcement) as its client in relation to the Transactions and the matters referred to in this announcement and will not be responsible to anyone other than Petra for providing the protections afforded to its clients nor for providing

advice to any other person in relation to the Transactions or any other transactions, arrangements or matters referred to in this announcement.

Apart from the responsibilities and liabilities, if any, which may be imposed by the Financial Services and Markets Act 2000, as amended, or the regulatory regime established thereunder, neither Peel Hunt nor any of its affiliates, directors, officers, employees or advisers accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, in respect of the contents of this announcement including its accuracy, completeness or verification or for any other statement made or purported to be made by it, or on its behalf, the Company, the Company's directors or any other person in connection with the Company, the Group, the Securities, the Backstop Fee Shares, the Transactions or any matter referred to in this announcement and nothing in this announcement is or shall be relied upon as a promise or representation in this respect, whether as to the past or future. Each of Peel Hunt and its affiliates, directors, officers, employees and advisers accordingly disclaims, to the fullest extent permitted by law, all and any responsibility or liability whatsoever, whether arising in tort, contract or otherwise (save as referred to above) which it might otherwise have in respect of this announcement or any such statement.