



PetraDiamonds

Q1 FY 2026

Operating Update

30 October 2025



Your presenters



Q1 FY 2026 Operating Update

11.30am GMT, 30 October 2025

Please see press release here: www.petradiamonds.com/investors/news/



Vivek Gadodia, Joint Interim CEO
(Corporate)



Juan Kemp, Joint Interim CEO
(Operations)



Johan Snyman, CFO

Petra Today

A resilient business with a compelling value proposition

- Significant changes to the business during FY 2025
 - leaner business with two world-class assets
 - delivered against FY 2025 guidance put on in June 2024
- Refinancing on track, supporting the peak capex period through FY 2026 and FY 2027
- Positive Q1 FY 2026 performance with better product mix resulting in improved tender results despite some challenges at Cullinan Mine due to transitioning from a Continuous Operation

We recently published our Annual Report for FY 2025 which can be found on our website

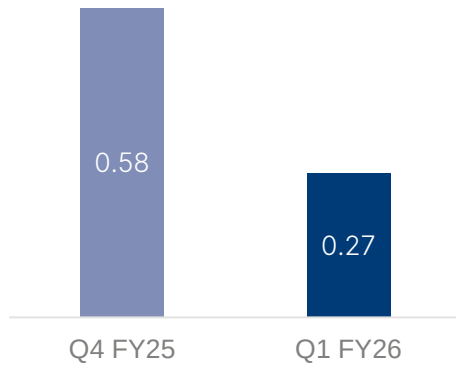


1 Cullinan Mine		2 Finsch	
Renowned for Type IIa white, Type IIb blue diamonds and a varied product mix.		A consistent producer of sought-after octahedral diamonds.	
REVENUE (US\$M)	TOTAL PRODUCTION (MCTS)	REVENUE (US\$M)	TOTAL PRODUCTION (MCTS)
137	1.45	70	0.98
FY24: 190	FY24: 1.40	FY24: 120	FY24: 1.00
POTENTIAL MINE-LIFE: ²		POTENTIAL MINE-LIFE:	
2050		2037	

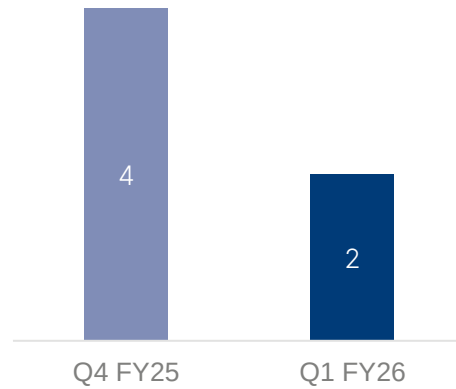
Highlights – safety and production



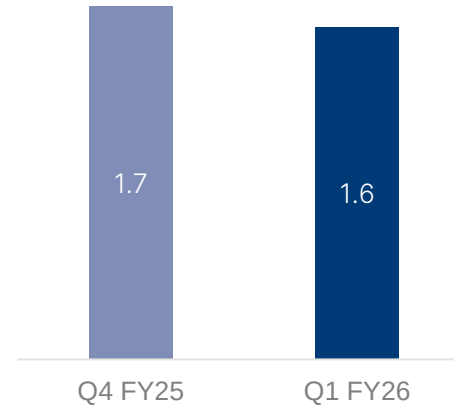
Safety (LTIFR)



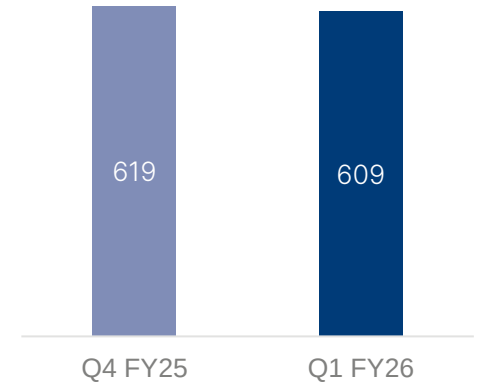
Safety (LTIs)



Ore processed (Mt)



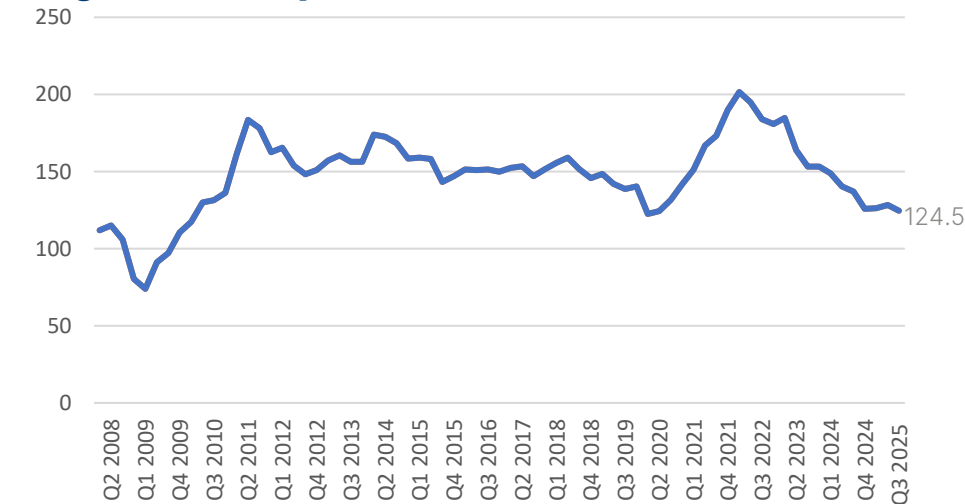
Diamonds produced (Kcts)



Market update – Petra’s product mix supporting pricing

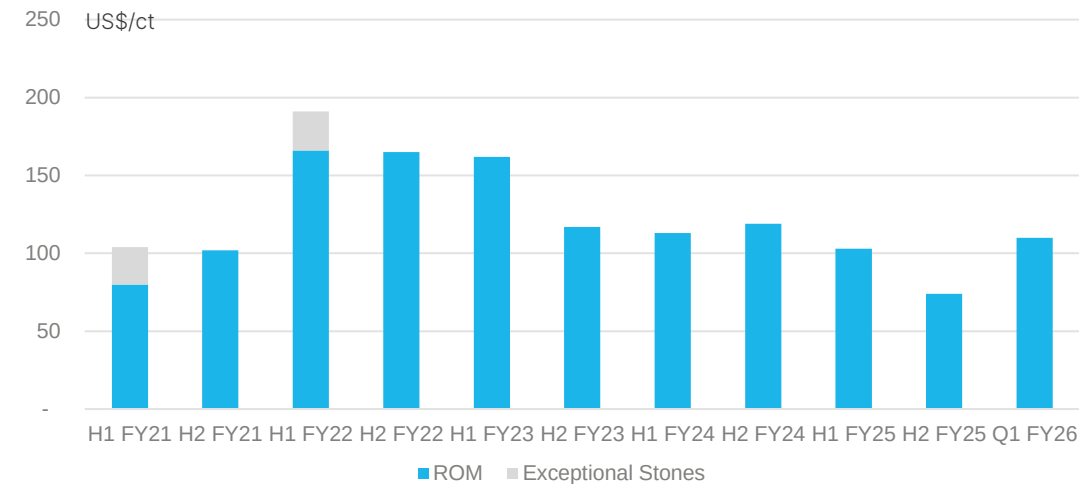


Rough diamond price index¹



Note 1: The Zimnisky Global Rough Diamond Price Index. Starting Index value 100 as of end-2007. More information can be found at www.paulzimnisky.com/roughdiamondindex

Petra’s av. price split by run-of-mine (ROM) and Exceptional Stones (US\$15 million or higher)²



Note 2: ROM prices are US\$/ct achieved without the contribution of Exceptional Stones (≥US\$15m)

Tender results for Q1 FY 2026

Tenders for Quarter 1 FY 26 compared to Quarter 4 FY 2025 show a 53% increase in average price at US\$110/ct

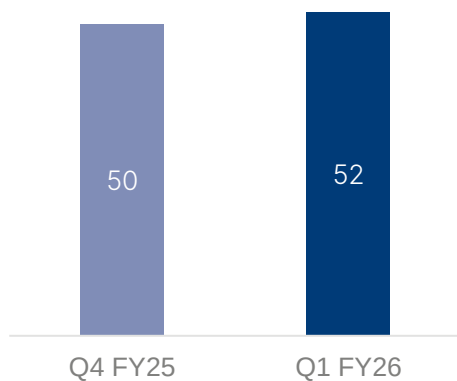
- 61% increase in product mix offsetting a 8% decrease in like-for-like³ pricing
- Pricing assumptions for FY 2026 maintained from Q4 Operating Update

Note 3: Like-for-like refers to the change in realised prices between tenders and excludes revenue from all single stones and Exceptional Stones, while normalising for the product mix impact

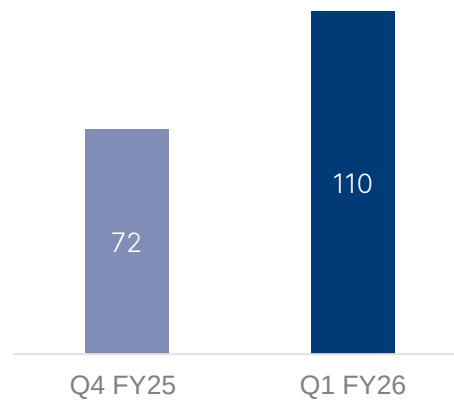
Highlights - financial



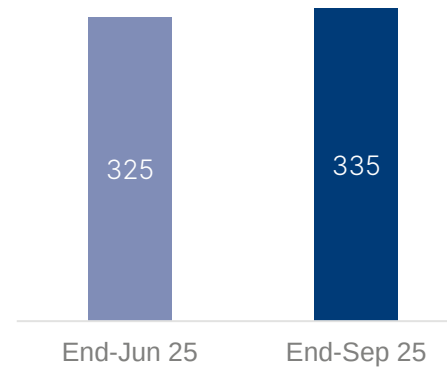
Revenue¹ (US\$m)



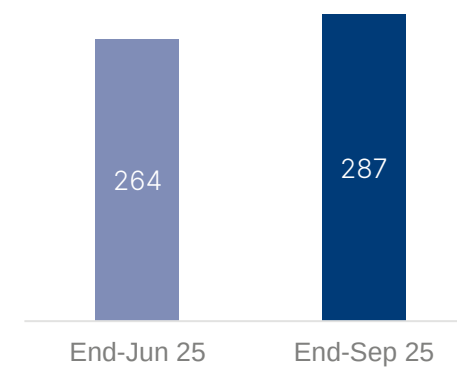
Average carat price (US\$/ct)



Gross debt (US\$m)



Net debt (US\$m)



Note 1: Revenue reflects proceeds from the sale of rough diamonds and excludes revenue from profit share arrangements

Concluding Remarks



Operations

- Continued commitment to improve safety performance
- Focus on optimisation at Cullinan Mine and Finsch
- Delivery of updated capital projects in line with LOM plans
- Strong recovery in product mix

Diamond market

- Subdued demand continues
- Renewed natural diamond marketing push
- Petra well-positioned to benefit from increased focus on provenance

Refinancing

- Rights Issue SGM – 6th November
 - Prospectus is on our website
- On track to deliver Refinancing by calendar year-end

Guidance

- On track to deliver FY 26 guidance



Q&A





Thank you

Please email investorrelations@petradiamonds.com
with any further questions



FY 2025 summary P&L



US\$m	FY 2025	FY 2024
Revenue	207	310
Adjusted mining and processing costs	(175)	(234)
Other net direct mining income	1	2
Adjusted profit from mining activities	33	78
Other corporate income	1	-
Adjusted corporate overhead	(7)	(8)
Adjusted EBITDA	27	70
Depreciation & Amortisation	(75)	(77)
Share-based payment expense	(1)	(1)
Net finance expense	(28)	(26)
Adjusted loss before tax	(77)	(34)
Adjusted taxation expense	9	14
Adjusted net loss after tax	(68)	(20)
Impairment charge – operations and other receivables, net of taxation	(23)	(3)
Impairment charge – operations and non-financial receivables, net of taxation	(79)	(59)
Accelerated depreciation	(1)	-
Gain on extinguishment of Loan Notes	5	1
Mineral royalty refund (including interest)	12	-
Restructure costs	(6)	(5)
Human rights IGM claims provision and transaction costs	(2)	(2)
Net unrealised foreign exchange gain, net of taxation	8	6
Loss from continuing operations	(154)	(82)
Profit/(Loss) on discontinued operations, net of tax	38	(25)
Net loss from continuing and discontinued operations, after tax	(116)	(107)

FY2025 on-mine costs in-line with expectations



	On-mine cash costs¹	Diamond royalties	Diamond inventory and stockpile movement	Group technical, support and marketing costs²	Adjusted mining and processing costs	Group restructure costs³	Depreciation	Total mining and processing costs (IFRS)
	US\$m	US\$m	US\$m	US\$m	US\$m	US\$m	US\$m	US\$m
FY2025	158	1	(1)	17	175	5	75	255
FY 2024	173	2	39	20	234	4	75	313
% Movement	-8%	-50%		-15%	-25%		0%	-18%

1. Includes all direct cash operating expenditure at operational level, i.e. labour, contractors, consumables, utilities and on-mine overheads.
2. Certain technical, support and marketing activities are conducted on a centralised basis.
3. Restructure costs include retrenchment payments as a result of the various restructurings.

- Total on-mine cash costs in FY 2025 reduced to US\$158 million in FY 2025 from US\$173 million in FY 2024. This was achieved despite wage, electricity and other inflation, and a stronger exchange rate during FY 2025
- Group technical, support and marketing costs also reduced to US\$17 million from US\$20 million, a 15% decrease compared to last year. These savings came from a company-wide restructuring plan, which included the sale of non-core assets, a labour restructure and decentralising certain functions to the operations.