Resources and reserves statement

Petra Diamonds Limited (Petra or the Company or the Group) manages diamond resources of ca. 174 million carats (Mcts). This major resource implies that the potential mine lives of Petra's core assets could be considerably longer than the current mine plans in place at each operation, or could support higher production rates.

Gross resources

As at 30 June 2025, the Group's gross diamond resources (inclusive of reserves) decreased 20.6% to 173.83 Mcts (30 June 2024: 218.97 Mcts), due to depletions at all mining assets further to ore mined in FY 2025, and the sale of its interests in the Koffiefontein and Williamson operations.

Gross reserves

The Group's gross diamond reserves decreased 16.3% to 23.25 Mcts (30 June 2024: 27.78 Mcts) due to depletions at all mining assets and the sale of its interest in the Williamson operation. The following table summarises the gross reserves and resources status of the combined Petra Group operations as at 30 June 2025.

The FY 2025 diamond resources and reserves update is based on mining depletions and sale of interest in assets only. A comprehensive update of resources and reserves will be carried out during FY 2026, taking into account a revision of resources models and life-of-mine planning for the Cullinan Mine and Finsch operations.

	Gross		
Category	Tonnes (millions)	Grade (cpht)	Contained diamonds (Mcts)
Reserves			
Proved	–	–	–
Probable	54.9	42.3	23.25
Sub-total	**54.9**	**42.3**	**23.25**
Resources			
Measured	–	–	–
Indicated	226.4	60.8	137.59
Inferred	209.4	17.3	36.24
Sub-total	**435.8**	**39.9**	**173.83**

Cullinan

	Gross		
Category	Tonnes (millions)	Grade (cpht)	Contained diamonds (Mcts)
Reserves			
Proved	–	–	–
Probable	38.6	32.9	12.70
Sub-total	**38.6**	**32.9**	**12.70**
Resources			
Measured	–	–	–
Indicated	206.0	59.9	123,32
Inferred	169.5	10.1	17.19
Sub-total	**375.5**	**37.4**	**140.51**

1. Resource bottom cut-off: 1.0mm.
2. Reserve bottom cut-off: 1.0mm.
3. B-Cut Resource tonnes and grade are based on block cave depletion modelling using Geovia PCBC software and include external waste. A portion of the Resources in these remnant blocks report into the current caving operations as low-grade dilution.
4. C-Cut Resource stated as in-situ.
5. Reserves are based on scheduling using Geovia PCBC software on the C-Cut phase 1 and C Cut phase 2 block caves, and Geovia PCSLC software for the CC1E sub-level cave.
6. Factorised grades and carats are derived from a calculated Plant Recovery Factor (PRF). These factors account for the efficiency of sieving (bottom cut-off), diamond liberation and recovery in the ore treatment process.
7. The PRFs currently applied for the new mill plant per rock type are: Brown kimberlite = 73.8%, Grey kimberlite = 67.9%, Black kimberlite = 70.6% and Coherent kimberlite = 68.0%.
8. US$/ct values of 100 - 125 for ROM and US$/ct 40 -50 for tailings (with reference to FY 2025 sales, diamond price modelling and production size frequency distributions).

Finsch

Category	Gross Tonnes (millions)	Gross Grade (cpht)	Gross Contained diamonds (Mcts)
Reserves			
Proved	–	–	–
Probable	16.4	64.4	10.54
Sub-total	**16.4**	**64.4**	**10.54**
Resources			
Measured			
Indicated	20.5	69.7	14.27
Inferred	39.9	47.8	19.05
Sub-total	**60.3**	**55.2**	**33.32**

1. Resource bottom cut-off: 1.0mm.
2. Reserve bottom cut-off: 1.0mm.
3. Block 4 Resource tonnes and grade are based on block cave depletion modelling and include external waste. A portion of this remnant Resource reports into the current caving operations as low -grade dilution.
4. Pit scaling and waste ingress have been included in the Reserve models.
5. Block 5 and Block 6 Resource stated as in-situ.
6. Reserves are based on sub-level cave scheduling using Geovia PCSLC software.
7. US$/ct values of 85 - 96 for ROM (with reference to FY 2024 and FY 2025 sales, diamond price modelling and production size frequency distributions).

General notes on reporting criteria

1. Resources are reported inclusive of reserves.
2. Tonnes are reported as millions; contained diamonds are reported per million carats (Mcts).
3. Tonnes are metric tonnes and are rounded to the nearest 100,000 tonnes; carats are rounded to the nearest 10,000 carats; rounding off of numbers may result in minor computational discrepancies.
4. Resource tonnages and grades are reported exclusive of external waste, unless where otherwise stated.
5. Reserve tonnages and grades are reported inclusive of external waste, mining and geological losses and plant modifying factors; reserve carats will generally be less than resource carats on conversion and this has been taken into account in the applicable statements.
6. Reserves and Resources have been reported in accordance with the South African code for the reporting of mineral reserves and mineral resources (SAMREC 2016).
7. The Petra 2025 annual Resource Statement as shown above is based on information compiled internally within the Group under the guidance and supervision of Andrew Rogers, Pr. Sci. Nat. (reg. No.120664). Andrew Rogers has 25 years' relevant experience in the diamond industry and is a full-time employee of Petra.
8. All Reserves and Resources have been independently reviewed and verified by John Kilham, Pr. Sci. Nat. (reg. No. 400018/07), a competent person with 45 years' relevant experience in the diamond mining industry, who was appointed as an independent consultant by the Company for this purpose.