

**FOR IMMEDIATE RELEASE.**

**01 April 2026**

**LSE: PDL**

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

**Sales results for Q3 FY 2026**  
**Sale of 41.82 carat Type IIb blue diamond**

Petra Diamonds Limited today provides an update on its Q3 FY 2026 sales results and the sale of the 41.82 carat Type IIb blue diamond, announced on 13 January 2026.

During Q3 FY 2026, Petra sold 781,797 carats which resulted in higher revenue at US\$68 million, compared with US\$49 million in Q2 FY 2026. The average Group price achieved in Q3 FY 2026 was US\$87 per carat, 11% lower than the US\$98 per carat achieved in Q2 FY 2026. This pricing was affected by a 15% reduction in like-for-like<sup>1</sup> prices across all product sizes, partly offset by an improved product mix that contributed to an increase of 4%. The smaller size categories have continued to see weaker prices, offset by improving demand in the coarser higher valued diamonds.

We are also pleased to announce that following a competitive tender process, an agreement has been entered into for the sale of the 41.82 carat Type IIb blue diamond of exceptional colour and clarity that was recovered at Cullinan Mine in December 2025.

Under the terms of the agreement, the Company receives an initial consideration linked to the value of the rough diamond and retains a significant economic interest in the profit realised from the sale of the polished stone, which could take c. 12 months to materialise. This, we believe, provides Petra the best chance of maximising value from this stone. The initial consideration has been booked as revenue for Q3 FY 2026 and is included in the total revenue numbers and average realised price for this quarter. Further updates will be made as and when appropriate.

Certain commercial terms of the transaction, including the initial consideration and the identity of the counterparty, remain confidential at this stage, as per the terms of the agreement. We are, however, pleased to confirm that this blue stone will be cut and polished in South Africa, which was a key consideration for us in order to continue supporting the South African beneficiation sector. The company will provide further updates as appropriate.

Vivek Gadodia and Juan Kemp, Joint CEOs of Petra Diamonds commented:

*"While the overall market remains challenging, especially in the smaller sized segments, recovering a sizeable, exceptional quality diamond demonstrates the quality of Cullinan Mine's significant resource. The agreement we have reached on this blue stone will enable leveraging considerable experience in the manufacturing and sale of polished diamonds to extract maximum value for Petra while also allowing for the cutting and polishing of this stone in South Africa and we look forward to seeing the ultimate outcome of this magnificent gem."*

Turning back to our normal sales, the quarter experienced further price weakness in the diamond market, particularly in the smaller size segments. This has impacted both the mines, but unlike the Cullinan Mine, whose product mix was able to partly mitigate the overall reduced prices achieved, Finsch did not have that benefit and experienced a significant overall reduction of 22% on average prices received quarter on quarter. In comparison, the Cullinan

Mine experienced an overall reduction of 9% quarter on quarter, largely due to the reduced prices for the smaller goods, as well as the inventory release held at the end of H1 FY 2026, which had a larger proportion of smaller goods within the Cullinan Mine inventory.

While Finsch continues to ramp-up production from the new project area, which should lead to an improved product mix, we don't anticipate the improvement from this product mix to fully mitigate the much weaker prices across the smaller size ranges currently being experienced in the market, which as noted above, impacts Finsch a lot more than Cullinan owing to the lack of high value +10.8 carat stones at Finsch. The recent Middle East tensions have also dampened sentiment, with travel disruptions through the Middle East directly impacting tender participation for our goods. Consequently, we are revising our pricing assumptions for Finsch to achieve between US\$60 - US\$70 for the full FY 2026. We retain our pricing assumptions for the Cullinan Mine, despite the year-to-date average being US\$118/ct, due to the continuing global uncertainties, as well as the continued market weakness in the smaller size diamonds.

Group rough diamond sales results for the respective periods, including the sale of the 41.82 carat Type IIb blue diamond, are set out in the table below:

	FY 2026			FY 2025		FY 2025
	Q3	Q2	Var.	Q3	Var.	
Diamonds sold (carats)	781,797	494,237	58%	558,651	40%	2,359,904
Sales (US\$m)	68	49	39%	42	64%	206
Average price (US\$/Ct)	87	98	-11%	74	17%	87

On a year-to-date March 2026 vs year-to-date March 2025 basis:

	YTD Q3 FY 2026	YTD Q3 FY 2025	Var.
Diamonds sold (carats)	1,745,320	1,672,034	4%
Sales (US\$ million)	168	156	8%
Average price (US\$/Ct)	96	93	4%

### Price comparison by operation

Mine by mine average prices for the respective periods are set out in the table below:

Cullinan Mine	Unit	FY 2026			FY 2025	
		Q3	Q2	Var	Q3	Var
Revenue, US\$m	US\$m	50	33	52%	23	117%
Diamonds Sold	cts	453,518	271,983	67%	294,592	53%
Average \$/ct	US\$/ct	109	120	-9%	77	43%

Finsch Mine	Unit	FY 2026			FY 2025	
		Q3	Q2	Var	Q3	Var
Revenue, US\$m	US\$m	18	16	13%	19	-5%
Diamonds Sold	cts	328,279	222,254	48%	264,059	-24%
Average \$/ct	US\$/ct	56	72	-22%	72	-22%

US\$/carat	YTD Q3 FY 2026	YTD Q3 FY 2025	Var.
Cullinan Mine	118	107	10%
Finsch	67	76	-12%

Pricing assumptions for FY 2026 updated for Finsch as noted above.

US\$/carat	FY 2026 revised	FY 2026 previous
Cullinan Mine	85 – 105	85 – 105
Finsch	60 – 70	75 - 85

<sup>(1)</sup> Like-for-like refers to the change in realised prices between tenders and excludes revenue from all single stones and Exceptional Stones, being rough diamonds that sell for US\$15 million or more each, while normalising for the product mix impact

### For further information, please contact:

#### **Petra Diamonds, London**

Julia Stone

Kelsey Traynor

Telephone: +44 (0)7495470187

[investorrelations@petradiamonds.com](mailto:investorrelations@petradiamonds.com)

The information communicated in this announcement is inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR. Upon the publication of this announcement via a Regulatory Information Service, this inside information will be considered to be in the public domain. The person responsible for arranging for the release of this announcement on behalf of the Company is Robin Storey, General Counsel & Company Secretary.

### **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 Mine and Finsch).

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 2030, are listed on Euronext Dublin (Irish Stock Exchange). For more information, visit [www.petradiamonds.com](http://www.petradiamonds.com).