

Petra Diamonds Limited

("Petra" or the "Company" or the "Group")

Recovery of High Quality 39.34 carat Blue Diamond at the Cullinan Mine

Petra Diamonds Limited is pleased to announce that it has recovered a 39.34 carat Type IIb blue diamond of exceptional quality in terms of both its colour and clarity at the Cullinan mine in South Africa.

The Company anticipates that the diamond will be sold via a special tender.

Photos of the blue diamond can be viewed at www.petradiamonds.com/media/image-library/diamonds and further information on the heritage of the Cullinan mine and its diamonds can be found at <https://www.petradiamonds.com/about-us/our-heritage/>.

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For further information, please contact:**Petra Diamonds, London**

Marianna Bowes
Des Kilalea
Julia Stone

Telephone: +44 20 7494 8203

investorrelations@petradiamonds.com

About Petra Diamonds Limited

Petra Diamonds is a leading independent diamond mining group and a consistent supplier of gem quality rough diamonds to the international market. The Company has a diversified portfolio incorporating interests in three underground producing mines in South Africa (Finsch, Cullinan and Koffiefontein) and one open pit mine in Tanzania (Williamson).

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 of ca. 243 million carats, which supports the potential for long-life operations.

Petra conducts all operations according to the highest ethical standards and will only operate 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 is quoted with a premium listing on the Main Market of the London Stock Exchange under the ticker 'PDL'. The Company's US\$337 million loan notes due in 2026 will be listed on the Global Exchange market of the Irish Stock Exchange. For more information, visit www.petradiamonds.com.

About the Cullinan Mine

Located at the foothills of the Magaliesberg mountain range, 37 kilometres north-east of Pretoria in South Africa, the Cullinan Mine is one of the world's most celebrated diamond mines.

It earned its place in history with the discovery of the Cullinan diamond in 1905, the largest rough gem diamond ever found at 3,106 carats. This iconic stone was cut into the two most important diamonds which form part of the Crown Jewels in the Tower of London – the First Star of Africa, which is mounted at the top of the Sovereign's Sceptre and which at 530 carats is the largest flawless cut diamond in the world, and the Second Star of Africa, a 317 carat polished diamond which forms the centrepiece of the Imperial State Crown.

The Cullinan Mine is renowned as a source of large, high-quality gem diamonds, including Type II stones, as well as being the world's most important source of very rare blue diamonds.

Many of the most famous diamonds in the world herald from the Cullinan Mine and it continues to produce world-class diamonds under Petra's stewardship. Notable diamonds historically produced from the Cullinan Mine include:

- the Premier Rose (353 carats rough);
- the Niarchos (426 carats rough);
- the De Beers Centenary (599 carats rough);
- the Golden Jubilee (755 carats rough); and
- the Taylor-Burton diamond (69 carats polished).

More recently, remarkable diamonds recovered by Petra at the Cullinan Mine include:

- the Cullinan Heritage (507 carats rough white diamond), sold for US\$35.3 million in 2010;
- the Blue Moon of Josephine (29 carats rough blue diamond), sold for US\$25.6 million in 2014;
- the Cullinan Dream (122 carats rough blue diamond), sold for US\$25.3 million in 2016; and
- the Legacy of the Cullinan Diamond Mine (424 carats rough white diamond), sold for just under US\$15 million in May 2019.
- a magnificent 20.08 carat Type IIb blue diamond sold for US\$14.9 million (US\$741,000 per carat) in November 2019.
- The Letlapa Tala Collection of five blue diamonds, weighing 85.6 carats in total, sold as a suite of stones for US\$40.36 million in November 2020.
- An exceptional 299.3 carat Type IIa white gem quality diamond recovered at the mine in January 2021 and sold for US\$12.18 million

in March 2021.

More information on the Cullinan Mine's unique heritage can be found at

<https://www.petradiamonds.com/about-us/our-heritage/>.