

30 June 2022

LSE: PDL

Petra Diamonds

Sales results for Tender 6 of FY 2022

Like-for-like diamond prices up 7.7% on previous tender

Richard Duffy, Chief Executive Officer of Petra Diamonds (Petra), said:

“The Tender 6 results conclude a strong year for Petra’s diamond sales both in terms of pricing and the demand we have seen. The significant interest shown at Tender 6 bears testament to the ongoing strength of the rough diamond market. We have seen pricing support across our product mix, with particular strength in the prices of both white and coloured gem-quality stones over the last 12 months.”

Petra announces the results of Tender 6 of FY 2022, at which 569,496 carats were sold for a total of US\$93.0 million, bringing total sales for FY 2022 to US\$584.5 million across Petra’s mining operations.

	Tender 6 June 2022	Tender 5 May 2022	FY 22 12 months to 30 Jun 2022	FY 21 12 months to 30 Jun 2021
Diamonds sold (carats)	569,496	635,806	3,536,371	3,960,475
Sales (US\$ million)	93.0	86.1	584.5	406.9

Like-for-like rough diamond prices increased by 7.7% on Tender 5 (announced on 3 May 2022) while full year like-for-like prices increased 41.5% compared to FY 2021, with the balance of price movement attributable to product mix. Strong demand, with resultant price increases, was evident across all size and quality categories.

No Exceptional Stones were sold during this tender cycle. During FY 2022, revenue from Exceptional Stones totalled US\$89.0 million (US\$75.2 million from Cullinan Mine and US\$13.8 million from Williamson) compared to US\$62.0 million Exceptional Stone revenue (all from Cullinan Mine) in the previous year. Petra classifies ‘Exceptional Stones’ as rough diamonds that sell for US\$5 million or more each.

Mine by mine prices for Tender 6 are set out in the table below:

US\$/carat	Tender 6 June 2022	Tender 5 May 2022	FY 22 12 months to 30 Jun 2022	FY 21 12 months to 30 Jun 2021
Cullinan Mine ¹	151	111	169	111
Finsch	140	122	118	77
Koffiefontein	614	431	581	419
Williamson ¹	272	341	384	150

Note 1: Prices for both Cullinan Mine and the Williamson mine include proceeds from the sale of Exceptional Stones, noting that there were a number of high value Exceptional Stones from the Cullinan Mine and a high value Exceptional Stone at the Williamson mine in FY 2022.

The Company will provide further details of operating results when it releases its FY 2022 Trading Update on 19 July 2022.

Tender 1 of FY 2023 is expected to take place August/September 2022.

~ Ends ~

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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 Group’s portfolio incorporates interests in three underground producing mines in South Africa (Finsch, Cullinan Mine 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. 230 million carats, 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 Group 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 Group's US\$336.7 million notes due in 2026 are listed on the Irish Stock Exchange and admitted to trading on the Global Exchange Market. For more information, visit www.petradiamonds.com.