

15 September 2023

LSE: PDL

**Petra Diamonds Limited
(Petra or the Company)**

Directorate Change

Petra today announces that Johannes Bhatt has informed the Board that he will retire as a Non-Executive Director of the Company at the conclusion of the Company's Annual General Meeting on 14 November 2023.

Mr Bhatt was appointed as a non-independent, Non-Executive Director of the Company on 1 July 2021, pursuant to a Nomination Agreement between the Company and Monarch Master Funding 2 (Luxembourg) S.a.r.l. (**Monarch**), following the successful completion of the recapitalisation of the Company.

This Nomination Agreement terminated recently when Monarch's shareholding in Petra fell below 5% resulting in the termination of Monarch's right to nominate a Director or Observer to Petra's Board.

Peter Hill, Petra's Non-Executive Chairman, commented:

"On behalf of the Board, I would like to thank Johannes for his contribution to Petra during his tenure as a Director and wish him every success in his future endeavours. He has been an excellent Non-Executive Director who has worked hard to ensure Petra's success and we will miss his contributions."

~ 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 Company's portfolio incorporates interests in three underground 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 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 is quoted with a premium listing on the Main Market of the London Stock Exchange under the ticker 'PDL'. The Company's loan 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.

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