



19 October 2023

LSE: PDL

Petra Diamonds Limited
(Petra or the Company)

Director Share Awards

Petra announces that the Executive Directors of the Company have been granted deferred awards over ordinary shares in the Company under the annual performance bonus plan.

The deferred share awards, representing 25% of the total annual performance bonus for the financial year ended 30 June 2023, are as follows:

Director	Position	Value of deferred bonus	30-day Volume Weighted Average Price (VWAP) ¹	Deferred shares awarded ^{1,2,3,5,6,7}
Richard Duffy	Chief Executive	£94,719	66.9p	141,672
Jacques Breytenbach	Finance Director	£62,575	66.9p	93,594

The Company also announces the grant of performance based share awards under the Company's 2021 Performance Share Plan ("**2021 PSP**") over ordinary shares in the Company.

The awards made are as follows, with full vesting of the maximum award requiring performance conditions to be met in full:

Director	Position	FY 2024 PSP award ^{1,2,4,5,6,7}
Richard Duffy	Chief Executive	1,075,998
Jacques Breytenbach	Finance Director	717,340

Notes:

1. The 30-day VWAP to 17 October 2023 for deferred share and 2021 PSP awards is 66.9 pence per share.
2. All awards under the annual performance bonus plan and 2021 PSP are granted as conditional awards over ordinary shares in Petra of 0.05 pence each.
3. The awards under the annual performance bonus plan are deferred for two years; these awards may be settled using shares purchased in the market or in cash, at the Company's discretion.
4. The FY 2024 awards under the 2021 PSP are subject to performance conditions based on (i) 15% linked to absolute total shareholder return (with reference to 30-day VWAP at date of final award); (ii) 15% linked to relative total shareholder return; (iii) 30% linked to cashflow generation and resultant net debt profile measured over the three years FY2024 to FY2026; (iv) 25% linked to operational performance and efficiencies; and (v) 15% linked to ESG and sustainability.
5. Further details regarding the share awards are set out within the Directors' Remuneration Report within the Company's 2023 Annual Report.
6. No consideration was payable for the grant of the awards.
7. The grant of these awards does not affect Petra's Total Voting Rights.

7. The grant of these awards does not affect Petra's total voting rights.

This announcement is made in accordance with Article 19 of the EU Market Abuse Regulation.

1.	Details of the person discharging managerial responsibilities / person closely associated						
a.	Name	Richard Duffy					
2.	Reason for the notification						
a.	Position/status	Chief Executive					
b.	Initial notification/Amendment	Initial Notification					
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor						
a.	Name	Petra Diamonds Limited					
b.	LEI	213800X4QZIAVSA12860					
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted						
a.	Description of the Financial instrument, type of instrument Identification code	Ordinary shares of 0.05p per share par value BMG702782084					
b.	Nature of the transaction	Award of deferred shares					
c.	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>Nil</td><td>141,672</td></tr></table>		Price(s)	Volume(s)	Nil	141,672
Price(s)	Volume(s)						
Nil	141,672						
d.	Aggregated information <ul style="list-style-type: none">Aggregated volumePrice	141,672 Nil					
e.	Date of the transaction	18 October 2023					
f.	Place of the transaction	London Stock Exchange, Main Market (XLON)					

1.	Details of the person discharging managerial responsibilities / person closely associated						
a.	Name	Richard Duffy					
2.	Reason for the notification						
a.	Position/status	Chief Executive					
b.	Initial notification/Amendment	Initial Notification					
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor						
a.	Name	Petra Diamonds Limited					
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a.	Description of the Financial instrument, type of instrument Identification code	Ordinary shares of 0.05p per share par value BMG702782084					
b.	Nature of the transaction	Grant of performance based share awards					
c.	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>Nil</td><td>1,075,998</td></tr></table>		Price(s)	Volume(s)	Nil	1,075,998
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Nil	1,075,998						
d.	Aggregated information <ul style="list-style-type: none">Aggregated volumePrice	1,075,998 Nil					
e.	Date of the transaction	18 October 2023					
a.	Place of the transaction	London Stock Exchange, Main Market (XLON)					

1.	Details of the person discharging managerial responsibilities / person closely associated	
a.	Name	Jacques Breytenbach
2.	Reason for the notification	
a.	Position/status	Finance Director
b.	Initial notification/Amendment	Initial Notification
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a.	Name	Petra Diamonds Limited
b.	LEI	213800X4QZIAVSA12860

4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted						
a.	Description of the Financial instrument, type of instrument Identification code	Ordinary shares of 0.05p per share par value BMG702782084					
b.	Nature of the transaction	Award of deferred shares					
c.	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>Nil</td><td>93,594</td></tr></table>		Price(s)	Volume(s)	Nil	93,594
Price(s)	Volume(s)						
Nil	93,594						
d.	Aggregated information <ul style="list-style-type: none">Aggregated volumePrice	93,594 Nil					
e.	Date of the transaction	18 October 2023					
f.	Place of the transaction	London Stock Exchange, Main Market (XLON)					

1.	Details of the person discharging managerial responsibilities / person closely associated						
a.	Name	Jacques Breytenbach					
2.	Reason for the notification						
a.	Position/status	Finance Director					
b.	Initial notification/Amendment	Initial Notification					
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor						
a.	Name	Petra Diamonds Limited					
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a.	Description of the Financial instrument, type of instrument Identification code	Ordinary shares of 0.05p per share par value BMG702782084					
b.	Nature of the transaction	Grant of performance based share awards					
c.	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>Nil</td><td>717,340</td></tr></table>		Price(s)	Volume(s)	Nil	717,340
Price(s)	Volume(s)						
Nil	717,340						
d.	Aggregated information <ul style="list-style-type: none">Aggregated volumePrice	717,340 Nil					
e.	Date of the transaction	18 October 2023					

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For further information, please contact:

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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 two underground mines in South Africa (Finsch and Cullinan Mine) 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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