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LSE: PDL

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

Final sales results for Tender 4 FY 2024

The Company today announces the sales results of its fourth tender cycle of FY 2024 in which 428.9kcts were sold for US\$47.8 million, a 4.0% increase in like-for-like^[1] prices compared to Tender 3 FY 2024 which closed in December 2023.

These results exclude a 14.76ct exceptional colour and clarity blue gemstone recovered from the Cullinan Mine which the Company intends to sell on a standalone tender basis expected to close towards the end of this month.

Rough diamond sales results for the respective periods are set out below¹:

	Tender 4 FY 2024 Feb-24	Tender 3 FY 2024 Dec-23	Variance	Tender 4 FY 2023 Feb-23	YTD FY 2024 Tenders 1-4	YTD FY 2023 Tenders 1-4
Diamonds sold (carats)	428,860	519,397	-17%	505,398	2,088,481	1,778,051
Sales (US\$ million)	47.8	67.9	-30%	72.1	235.6	278.5
Average price (US\$/ct)	112	131	-15%	143	113	157
Revenue from Exceptional Stones ² (US\$ million)	0.0	0.0	n.a.	0.0	0.0	0.0

Note 1: Excludes all Koffiefontein sales results since it has been classified as a discontinued operation in the Group's FY 2023 accounts.

Note 2: Exceptional Stones are defined as rough diamonds for US\$15 million or more each.

Sales

Total revenue YTD FY 2024 from rough diamond sales is US\$235.6 million, compared to US\$278.5 million in the first four tenders of FY 2023, excluding Koffiefontein. Year-on-year volume variances were affected by the deferral of certain FY 2023 sale parcels sold as part of Tender 1 of FY 2024.

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

US\$/carat	Tender 4 FY 2024 Feb-24	Tender 3 FY 2024 Dec-23	YTD FY 2024 Tenders 1-4	YTD FY 2023 Tenders 1-4	FY 2023
Cullinan Mine	98	139	109	154	139
Finsch	101	91	100	121	110
Williamson	220	201	207	280	280

Like-for-like prices

Like-for-like rough diamond prices improved by 4.0% on Tender 3 FY 2024, with higher prices achieved across all size categories, barring the 5 to 10.8ct size range where prices were largely flat compared to the previous tender. Average like-for-like prices were down 9.2% year-to-date compared to the equivalent four tenders of FY 2023.

Product mix

The balance of price movements is attributable to product mix, with both Williamson and Finsch benefiting from an improved product mix compared to the previous tender.

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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). The Koffiefontein mine is currently on care and maintenance in preparation of sale or closure.

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.

^[1] Like-for-like refers to the change in realised prices between tenders and excludes revenue from all single stones and Exceptional Stones, while normalising for the product mix impact

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