

10 June 2024

LSE: PDL

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

**Conclusion of wage agreement with the NUM in South Africa**

Petra announces that it has concluded a five-year wage agreement with the National Union of Mineworkers (NUM) covering its South African operations for the period 1 July 2024 to 30 June 2029.

Employees in the A and B Paterson bands will receive an increase to their salaries as set out below:

	Year One (FY 2025)	Year Two (FY 2026)	Year Three (FY 2027)	Year Four (FY 2028)	Year Five (FY 2029)
Salary Adjustment	6.25% / CPI*	5.75% / CPI*	5.75% / CPI*	6.50% / CPI*	6.50% / CPI*

\*CPI is the Consumer Price Index - whichever is the greater will be applied on the standard rate of pay

Richard Duffy, Chief Executive of Petra, commented:

*"We thank our partners in the NUM for their positive and constructive engagement in concluding this agreement against the backdrop of a challenging period for the industry. This allows for continued certainty on fixed labour costs at our South African operations and enables us to renew our focus on operational delivery as we continue to build further resilience in the business".*

This agreement constitutes a full and final settlement of the FY 2024 substantive negotiations.

**FURTHER INFORMATION**

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**ABOUT PETRADIAMONDS**

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 (Cullinan Mine, Finsch and Koffiefontein) and one open pit mine in Tanzania (Williamson). The Koffiefontein mine is currently on care and maintenance in preparation for a possible sale following the execution of a definitive sales agreement as announced on 8 April 2024.

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](http://www.petradiamonds.com).