

06 August 2024

LSE: PDL

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

Postponement of Tender 1 FY25

Richard Duffy, Chief Executive Officer of Petra, commented:

"We have taken the proactive decision to defer the upcoming August/September tender from our South African operations, to support steps taken by major producers to restrict supply in this weaker demand period. Our expectation is that supply discipline, together with the expected seasonally stronger demand as we head towards the festive season, will provide some pricing support later in the calendar year."

"Our recent steps to create a stronger balance sheet have provided us with flexibility around the timing of our tenders to respond to prevailing market conditions and we have adequate liquidity, including available and undrawn balances on our existing revolving credit facility, to fund our working capital requirements."

The rough diamond parcels from our South African operations, originally earmarked for sale in August/September as part of Tender 1 for FY 2025, are now planned to be tendered as part of Tender 2, expected to close mid-October. The schedule for Williamson's tender remains unchanged.

FURTHER INFORMATION

Please contact

Investor Relations, London

Patrick Pittaway

Kelsey Traynor

Telephone: +44 20 7494 8203

investorrelations@petradiamonds.com

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.