



PetraDiamonds

17 February 2025

LSE: PDL

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

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Director Change
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Petra announces that Richard Duffy has resigned as Chief Executive Officer (CEO) and Director of the Company by mutual agreement and with immediate effect.Â

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Vivek Gadodia and Juan Kemp have been appointed as joint interim Chief Executive Officers.Â Vivek will have responsibility for all Group corporate matters and Juan will have responsibility for all Group operational matters.Â Both Juan and Vivek will report into the Board and lead Petra's Executive Committee.Â At this point, they will not be appointed as Directors.

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Vivek joined Petra inÂ 2021Â and his roles on the Executive Committee have included Planning and Corporate Development Executive and more latterly Chief Restructuring Officer.Â Before joining Petra, Vivek spent nearly 15 years with Sasol in a wide range of engineering, project management and corporate positions. Juan joined Petra in 2009 when the Cullinan Mine was purchased from De Beers.Â Juan became General Manager at Cullinan Mine in 2011, Chief Technical Officer in 2019 and Operations Executive, Cullinan Mine in 2024.Â Juan has over 30 years' experience, with a deep knowledge of the Cullinan Mine and before his time at De Beers, he worked at Anglo Gold in the East Rand Gold and Uranium Division.

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JosÂ© Manuel Vargas, Petra's Chair, said:

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"On behalf of the Board, I would like to thank Richard for his hard work and dedication as CEO since he joined Petra in 2019.Â We wish Richard all the best for the future."

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We congratulate Juan and Vivek on their interim appointments. The Board looks forward to working with them on the delivery of Petra's near-term objectives, in particular the refinancing of its debt."

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Richard Duffy, said:

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"It's been an honour and a privilege to serve Petra for the past almost six years. I would like to thank the Petra team and my fellow Directors and wish Petra every success going forward."

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This announcement includes inside information as defined in Article 7 of the Market Abuse Regulation No.Â 596/2014Â and is being released on behalf of Petra by the Company Secretary.

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AboutÂ Petra Diamonds Limited

Petra DiamondsÂ 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 inÂ South AfricaÂ (Cullinan and Finsch Mines) and one open pit mine inÂ TanzaniaÂ (Williamson). In January 2025, Petra announced that it has entered into an agreement to sell its entire shareholding in the entity that holds Petra's interest inÂ Williamson.

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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.

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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.

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Petra is quoted on the Main Market of theÂ London Stock ExchangeÂ under the ticker 'PDL'. The Company's loan notes, due in 2026, are listed on EuroNext Dublin (Irish Stock Exchange). For more information, visitÂ www.petradiamonds.com.

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