



14 May 2025

LSE: PDL

Petra Diamonds Limited
(Petra or the Company)

Completion of sale of entire interest in Williamson Diamonds Limited

Further to the announcement made on 22 January 2025, Petra announces that it has completed the sale of its entire shareholding in the entity that holds Petra's interest in Williamson Diamonds Limited (**WDL**), together with all the shareholder loans such entity owes Petra, to Pink Diamonds Investments Limited (**Pink Diamonds**) for a headline consideration of up to U 16 million (the **Transaction**).

The Transaction was completed following receipt of approval from the Tanzanian Fair Competition Commission.

The consideration for the Transaction shall be payable by Pink Diamonds out of WDL's distributable cash, with 20% of any distributable cash generated annually payable to Petra until the consideration is fully paid. Petra intends to use any net proceeds received from the Transaction for general corporate purposes.

Vivek Gadodia Joint Interim CEO commented: "We would like to thank the Government of Tanzania for their partnership and support since Petra acquired its interest in WDL in 2009 and to the Tanzanian Fair Competition Commission for providing their approval of the transaction. Petra concluded it was preferable for WDL to come under consolidated ownership, and we wish all the best to Pink Diamonds as they take over the mine."

Further information

There has been no material change affecting any matter contained in the announcement relating to the Transaction released by the Company on 22 January 2025.

For more information on the Transaction (including use of proceeds of the Transaction and the background to and rationale for the Transaction), please see the announcement released by the Company on 22 January 2025.

~ Ends ~

For further information, please contact:

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About Petra Diamonds Limited

Petra Diamonds is a leading independent diamond mining group and a consistent supplier of gem quality rough diamonds to the international market. The Company has a diversified portfolio incorporating interests in two underground mines in South Africa (Cullinan and Finsch Mines).

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