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FOR IMMEDIATE RELEASE



13 June 2018

LSE: PDL

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

Results of Special General Meeting

Petra Diamonds Limited announces that, at the Special General Meeting held earlier today, the Resolutions set out in the Notice of Special General Meeting contained within the combined prospectus and circular dated 24 May 2018 were voted on by poll and were approved by shareholders. The results of the poll for each Resolution were as follows:

Resolutions	Votes for (incl. discretionary)	% of Votes cast	Votes against	% of Votes Cast	Total Votes Cast	Total Votes Withheld
1. To approve the increase in authorised share capital.	365,942,345	99.87	482,192	0.13	366,424,537	35,228,956
2. To grant authority to the Directors to allot Ordinary Shares for the purposes of the Rights Issue.	365,841,683	99.84	582,854	0.16	366,424,537	35,228,956
3. To disapply statutory pre-emption rights in relation to the allotment of the Ordinary Shares for the purposes of the Rights Issue. ¹	363,082,994	99.09	3,337,268	0.91	366,420,262	35,233,231

¹ Special resolution

The poll results will be available shortly on the Company's website at www.petradiamonds.com.

The Record Date for entitlements under the Rights Issue for Qualifying Shareholders and to vote at the Special General Meeting was close of business on 11 June 2018. As at the Record Date, the total number of Existing Ordinary Shares eligible to be voted at the Special General Meeting was 532,514,760 shares.

The passing of the Resolutions will enable the Company to proceed with the fully underwritten Rights Issue to raise net proceeds of approximately US\$170 million. The Rights Issue remains conditional upon, amongst other things, Admission of the Rights Issue Shares (nil paid) becoming effective by not later than 8.00 a.m. on 14 June 2018 (or such later time and/or date as the Company and the Joint Bookrunners may agree, being no later than 16 July 2018).

Provisional Allotment Letters in connection with the Rights Issue are expected to be posted today to Qualifying Non-CREST Shareholders and Qualifying CREST Shareholders will receive a credit to their appropriate stock accounts in CREST in respect of the DI Nil Paid Rights to which they are entitled as soon as practicable after 8.00 a.m. on 14 June 2018.

Applications have been made to the UK Listing Authority for 332,821,725 Rights Issue Shares to be admitted to the premium listing segment of the Official List of the UKLA Listing Authority, and to the London Stock Exchange for such Rights Issue Shares to be admitted (nil paid) to trading on their main market for listed securities. These Rights Issue Shares will be issued under authority granted by the Resolutions passed at today's Special General Meeting.

It is expected that Admission will take place, and that dealings (for normal settlement) in the Rights Issue Shares will commence, nil paid, at 8.00 a.m. on 14 June 2018. The latest date for acceptance, payment in full and registration of renunciation of Provisional Allotment Letters for the Rights Issue is 11.00 a.m. on 28 June 2018. The expected timetable for the Rights Issue is set out in the Appendix to this announcement.

Copies of the Resolutions passed at the Special General Meeting have been submitted to the National Storage Mechanism in accordance with Listing Rules 9.6.2R and 9.6.3R and will be available for inspection at <http://www.morningstar.co.uk/uk/nsm>.

Capitalised terms not defined herein have the meanings given to them in the combined circular and prospectus published by the Company on 24 May 2018, which is available on the Company's website at www.petradiamonds.com.

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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 five producing operations: three underground mines in South Africa (Finsch, Cullinan and Koffiefontein), the Kimberley Ekapa Mining joint venture (including the Kimberley Underground mine and extensive tailings retreatment operations) and one open pit mine in Tanzania (Williamson). It also maintains an exploration programme in Botswana and South Africa.

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 the efficiency and profitability of its operations. The Group has a significant resource base in excess of 300 million carats, which supports the potential for long-life operations.

Petra conducts all operations according to the highest ethical standards and will only operate 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' and is a constituent of the FTSE4Good Index. For more information, visit www.petradiamonds.com.

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The distribution of this announcement and/or the Prospectus and/or the Provisional Allotment Letter and/or the transfer of the Rights Issue Shares into jurisdictions other than the United Kingdom may be restricted by law, and, therefore, persons into whose possession this announcement and/or the Prospectus and/or the Provisional Allotment Letter comes should inform themselves about and observe any such restrictions. Any failure to comply with any such restrictions may constitute a violation of the securities laws of such jurisdiction.

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Company for providing the protections afforded to their respective clients, or for providing advice, in relation to the Rights Issue or Admission or any other transaction or arrangement referred to herein.

No action has been taken by the Company, RBC, Barclays or BMO that would permit an offering of the Nil Paid Rights, the DI Nil Paid Rights, the Rights Issue Shares or the New DIs, or possession or distribution of this announcement, the Prospectus, the Provisional Allotment Letter or any other offering or publicity material relating to the Nil Paid Rights, the DI Nil Paid Rights, the Rights Issue Shares or the New DIs in any jurisdiction where action for that purpose is required. Persons into whose possession this announcement comes are required by the Company, RBC, Barclays and BMO to inform themselves about, and to observe, such restrictions. Subject to applicable law and regulation, Barclays, as Joint International Bookrunner, will effect offers and sales of the Securities outside South Africa.

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In connection with the proposed Rights Issue, RBC, Barclays and BMO, and any of their affiliates, may in accordance with applicable legal and regulatory provisions, engage in transactions in relation to the Nil Paid Rights, the DI Nil Paid Rights, the Rights Issue Shares, the New DIs and/or related instruments for their own account for the purpose of hedging their underwriting exposure or otherwise. Accordingly, references in the Prospectus to the Nil Paid Rights, the DI Nil Paid Rights, the Rights Issue Shares or the New DIs being issued, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by, RBC, Barclays and BMO, and any of their affiliates acting in such capacity. In addition RBC, Barclays and BMO, and any of their affiliates, may enter into financing arrangements (including swaps or contracts for difference) with investors in connection with which RBC, Barclays and BMO, and any of their affiliates, may from time to time acquire, hold or dispose of Securities. RBC, Barclays and BMO do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

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APPENDIX 1

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

The times and dates below are indicative only and may be subject to change⁽¹⁾.

Despatch of Provisional Allotment Letters (to Qualifying Non-CREST Shareholders only)	13 June 2018
Admission of Rights Issue Shares (nil paid)	8.00 a.m. on 14 June 2018
Commencement of dealings in Rights Issue Shares, nil paid, on the London Stock Exchange	8.00 a.m. on 14 June 2018
Existing Shares marked “ex-rights” by the London Stock Exchange	8.00 a.m. on 14 June 2018
DI Nil Paid Rights credited to CREST accounts of Qualifying DI Holders ⁽²⁾	as soon as practicable after 8.00 a.m. on 14 June 2018
DI Nil Paid Rights enabled in CREST	as soon as practicable after 8.00 a.m. on 14 June 2018
Latest time and date for receipt of instructions under Special Dealing Service in respect of Cashless Take-up or disposal of Nil Paid Rights	3.00 p.m. on 22 June 2018
Dealings carried out in relation to Cashless Take-up or disposal of Nil Paid Rights under Special Dealing Service	26 June 2018
Recommended latest time and date for requesting withdrawal of DI Nil Paid Rights from CREST (i.e. if your DI Nil Paid Rights are in CREST and you wish to convert them into certificated form)	4.30 p.m. on 22 June 2018
Recommended latest time and date for depositing renounced Provisional Allotment Letters into CREST or for dematerialising Nil Paid Rights into a CREST stock account	3.00 p.m. on 23 June 2018
Latest time and date for splitting Provisional Allotment Letters (nil paid)	3.00 p.m. on 26 June 2018
Latest time and date for acceptance and payment through CREST in respect of DI Nil Paid Rights	11.00 a.m. on 28 June 2018
Latest time and date for acceptance, payment in full and registration of renounced Provisional Allotment Letters	11.00 a.m. on 28 June 2018
Expected date of announcement of the results of the Rights Issue (including rump placement, if any)	29 June 2018
Dealings in Rights Issue Shares (fully paid) commence on the London Stock Exchange	By 8.00 a.m. on 29 June 2018
Rights Issue Shares credited to CREST stock accounts	As soon as practicable after 8.00 a.m. on 29 June 2018
Settlement in respect of rump shares	3 July 2018
Expected despatch of definitive share certificates for the Rights Issue Shares in certificated form	By no later than 10 July 2018

Notes:

1. All references to time in this timetable are to London, UK time unless otherwise stated.
2. The times and dates set out in the expected timetable of principal events above and mentioned throughout the Prospectus may be adjusted, in which event details of the new times and dates will be notified to the UK Listing Authority, the London Stock Exchange and where appropriate, Qualifying Shareholders through the Regulatory Information Service. References to the times are to London, UK time unless otherwise dated.
3. Subject to certain restrictions relating to Overseas Shareholders. See paragraph 9 of Part 10 of the Prospectus: "*Terms and Conditions of the Rights Issue*".