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FOR IMMEDIATE RELEASE



PetraDiamonds

29 June 2018

LSE: PDL

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

Results of the Rump Placing

Petra Diamonds Limited announces that, following its announcement earlier today regarding valid acceptances under the fully underwritten Rights Issue (announced on 24 May 2018), RBC Capital Markets, acting as Global Co-ordinator, Sponsor, Joint Bookrunner and Underwriter, Barclays Bank PLC, acting through its investment bank, acting as Joint International Bookrunner and Underwriter, and BMO Capital Markets Limited, acting as Joint Bookrunner and Underwriter (together, the "Joint Bookrunners and Underwriters") today procured subscribers for 16,729,685 Rights Issue Shares for which valid acceptances were not received, representing approximately 5.03% of the Rights Issue Shares, at a price of 56.25 pence per Rights Issue Share.

The net proceeds from the placing of such Rights Issue Shares (after the deduction of the Issue Price of 40 pence per Rights Issue Share and the expenses of the Rights Issue) will be paid (without interest) to those persons whose rights have lapsed in accordance with the terms of the Rights Issue, pro rata to their lapsed provisional allotments, save that individual amounts of less than £5 will not be paid to such persons but will be paid to the Company.

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.

~ Ends ~

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About Petra Diamonds Limited

Petra Diamonds is a leading independent diamond mining group and an increasingly important supplier of 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.

IMPORTANT NOTICE

Defined terms used in the prospectus published by the Company on 24 May 2018 in respect of the Rights Issue (the "**Prospectus**") shall have the same meanings when used in this announcement unless the context requires otherwise.

The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. The information in this

announcement is subject to change. Nothing in this announcement should be interpreted as a term or condition of the Rights Issue.

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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.

RBC Europe Limited (trading as RBC Capital Markets) ("**RBC**"), Barclays Bank Plc (acting through its investment bank) ("**Barclays**") are each authorised in the United Kingdom by the Prudential Regulation Authority (the "**PRA**") and regulated by the PRA and the FCA in the United Kingdom. BMO Capital Markets Limited ("**BMO**", together with RBC and Barclays, the "**Joint Bookrunners**"), which is authorised and regulated in the United Kingdom by the FCA. The Joint Bookrunners are each acting exclusively for the Company and no one else in connection with the Rights Issue and Admission, will not regard any other person (whether or not a recipient of this document) as a client in relation to the Rights Issue or Admission and will not be responsible to anyone other than the 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.

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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

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Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "MiFID II Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the Product Governance Requirements) may otherwise have with respect thereto, the Securities have been subject to a product approval process, which has determined that they each are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, Distributors should note that: the price of the Securities may decline and investors could lose all or part of their investment; the Securities offer no guaranteed income and no capital protection; and an investment in the Securities is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the offer. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Joint Bookrunners will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Securities.

Each distributor is responsible for undertaking its own target market assessment in respect of the Securities and determining appropriate distribution channels.