



# PetraDiamonds

26 October 2021

LSE: PDL

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

## Q1 FY 2022 Trading Update

Petra Diamonds Limited announces the following unaudited Trading Update for the three months ended 30 September 2021 ("Q1 FY 2022", "Q1" or the "Quarter").

### Richard Duffy, Chief Executive of Petra Diamonds, commented:

*"It is pleasing to see the improvement in our safety performance, which is due to the unrelenting focus of our team on striving for a zero-harm work environment. The Company has delivered a very strong revenue result due to the contribution of Exceptional Stone sales, supported by the continued strength in the diamond market. Production was lower than Q1 FY 2021, due to planned decreases in tonnages and grade as part of the strategy to mitigate the waste ingress at the Finsch mine, but a significant improvement over the previous quarter and remains on track to deliver full year guidance"*

Note: all figures in this announcement, unless indicated otherwise, exclude the Williamson mine in Tanzania, which is currently classified as an asset held for sale.

### Q1 FY 2022 Summary:

- Lost Time Injury Frequency Rate ("LTIFR") down 52% to 0.31 (Q1 FY 2021: 0.65), reflecting the positive impact of remedial actions and behaviour-based intervention programmes launched during FY 2021. Total injuries, including LTIs down 38% to eight (Q1 FY 2021: 13).
- Production totalled 861,991 carats, increasing 8% on the preceding quarter (Q4 FY 2021: 794,952 carats), following steps to address the impact of waste ingress at the Finsch mine; year-on-year production down 12% (Q1 FY 2021: 974,346 carats), largely attributable to Finsch's high levels of production before the impact of the waste ingress and resultant planned decrease in throughput and grade to mitigate its impact from Q2 FY 2021.
- At the end of the Quarter, the Cullinan mine experienced tunnel convergence in Tunnel 41 ("T41") on the eastern side of the C-Cut block cave, impacting 18 of a total 187 draw points. Mitigating steps are being evaluated. Group production guidance for FY 2022 remains unchanged, although Cullinan's production is now expected to be towards the bottom half of the Company's earlier guidance of 1.7 to 1.9 Mcts, if no mitigating steps are taken.
- Revenue up 48% to US\$114.9 million (Q1 FY 2021: US\$77.7 million) driven by proceeds from the sale of Exceptional Stones during the Quarter totalling US\$50.2 million. Diamond prices on a like-for-like basis up ca. 3% compared to Q4 FY 2021.
- Production ramp-up at Williamson commenced during Q1 with 0.36 Mt ROM processed, yielding 14.4 Kcts.

- Balance Sheet as at 30 September 2021:
  - Consolidated net debt of US\$207.6 million (30 June 2021: US\$228.2 million).
  - Unrestricted cash of US\$203.6 million (30 June 2021: US\$147.7 million).
  - Diamond debtors of US\$0.1 million (30 June 2021: US\$38.3 million).
  - Diamond inventory valued at US\$76.0 million (30 June 2021: US\$45.1 million) driven by timing of first tender closing early September.

### Q1 FY 2022 Production, Sales – Summary

	Unit	FY 2022	FY 2021				TOTAL
		Q1 Current	Q1 Comparative	Q2	Q3	Q4 Preceding	
Total ore processed	Mt	2.2	2.3	2.0	1.8	2.0	8.1
Total diamonds	Carats	861,991	974,346	766,516	704,498	794,952	3,240,312
Revenue	US\$M	114.9	77.7	95.8	106.0	122.8	402.3

- Outlook (excluding Williamson):
  - FY 2022 production guidance of 3.1 to 3.4 Mcts, notwithstanding Cullinan’s production guidance has been impacted by the convergence; Capex guidance for the South African operations remains unchanged at US\$70 to US\$82 million.
  - The re-engineering projects at Finsch and Koffiefontein initiated in July 2021 continue and the Company will be in a position to provide further information on these projects in its Interim results in February 2022.
  - South Africa has exited the third wave of COVID-19 with daily infections reducing to below 1,000 since the start of October; there has been a limited impact on our South Africa operations during the third wave. The Company will continue to monitor developments in the country while actively encouraging employees to get vaccinated.
  - Proposed share consolidation of one new share for every 50 existing shares in issue to be voted on at the Company’s AGM on 19 November 2021. Further information can be found in the Company’s 2021 Notice of AGM at <https://www.petradiamonds.com/investors/shareholders/meetings/>.
  - Discussions with the South African Lender Group around the possible refinancing of the first lien debt commenced during the Quarter and are expected to be concluded during Q2 FY 2022.
- Outlook – Williamson
  - Williamson is estimated to add between 0.22 to 0.27 Mcts for the Year.
  - Discussions with the Government of Tanzania to reach agreement on various issues at the Williamson mine are ongoing, with a view to conclude during FY 2022.

### **Results Webcasts – 9:30am and 4:00pm BST today**

Petra’s Chief Executive Richard Duffy and Finance Director Jacques Breytenbach will host a results webcast at 9:30am BST on 26 October 2021. Participants can join the webcast by registering at: <https://www.petradiamonds.com/go/tu26oct21-09h30>

A recording of the webcast will be available later that day on Petra’s website at: <https://www.petradiamonds.com/investors/results-reports/> and on the link above.

There will be a second webcast on 26 October 2021 for international investors at 4:00pm BST. Participants can join the webcast by registering at: <https://www.petradiamonds.com/go/tu26oct21-16h00>

## Trading Update

### Health and safety

The Lost Time Injury Frequency Rate (“LTIFR”) for Q1 FY 2022 decreased to 0.31 (Q1 FY 2021: 0.65). The LTIs during the Quarter continued to be of low severity and mostly behavioural in nature. The various remedial actions and behaviour-based intervention programmes previously announced aim to address the root causes of the safety incidents. The total number of injuries during Q1 FY 2022, which includes LTIs, decreased to eight (Q1 FY 2021: 13). Petra continues to target a zero-harm working environment.

COVID-19 remains a significant risk to the health and safety of the Group’s workforce. Petra has implemented systems and strategies across all its operations aimed at preventing and/or containing the spread of the virus.

Petra’s focus is now on a vaccination drive of its employees. In South Africa, 2,208 vaccines have been administered to date, leading to 1,124 employees being fully vaccinated (51% of the workforce) and 741 being partially vaccinated (34% of the workforce). The roll-out has been slower in Tanzania, as disclosed in the Company’s recent Annual Report, but to date a total of 36 Williamson employees and 202 mine camp residents have been vaccinated in Tanzania.

More information on the Company’s response to the pandemic is available on its website: <https://www.petradiamonds.com/sustainability/health-and-safety/our-response-to-covid-19/>.

### Production and Operations

Q1 FY 2022 production was in line with guidance and totalled 861,991 carats, showing an 8% increase on the preceding quarter (Q4 FY 2021: 794,952), as the steps to address the waste ingress at Finsch continued to yield positive results. Year-on-year production was down 12% (Q1 FY 2021: 974,346 carats) largely attributable to Finsch’s high levels of production before the impact of the waste ingress and resultant planned decrease in throughput and grade to mitigate its impact from Q2 FY 2021.

The C-Cut Phase 1 block cave at the Cullinan mine consists of eight tunnels and 107 draw bells with 187 individual draw points. During September 2021, the southern part of T41, the most eastern tunnel, experienced a sudden and rapid onset of convergence, calling for immediate intervention. This resulted in the installation of additional support to protect the tunnel for the longer term, and the closure of the southern access to T41. This, together with the previously reported closure of the northern access to the tunnel, has resulted in the 18 draw points in T41 not being accessible for the remainder of FY 2022.

An investigation to determine the root cause of this convergence is in progress, together with the development of a plan to mitigate its impact on the mine’s production. Whilst opportunities to mitigate the impact of the above-mentioned measures are being investigated, early indications are that without any mitigation, the convergence could result in a reduction of around 75 to 100 kcts in the mine’s FY 2022 production. Although Group production guidance for FY 2022 remains unchanged, Cullinan’s production is now expected to be at the lower end of the Company’s earlier guidance of 1.7 to 1.9 Mcts, if no mitigating steps are taken.

The re-engineering projects at Finsch and Koffiefontein that were initiated in July 2021 to comprehensively review and improve the mines’ cost bases and enhance operating margins, remain in progress and the Company will be in a position to provide more information on these projects at its Interim results in February 2022.

Production ramp-up at Williamson commenced during Q1 with 0.36 Mt ROM processed, yielding 14.4 Kcts. Encounters with illegal miners have continued and, while the Company is working hand-in-hand with local law enforcement agencies, local communities and district and regional government officials to counter these incursions, the ramp-up of operating activities post the care and maintenance period may be adversely impacted.

## **Diamond market**

The diamond market remained firm, with prices for rough diamonds supported by buoyant demand in the midstream and in the key jewellery retail markets, notably the US and China, during the Quarter. There is a positive outlook for the market for the remainder of CY 2021 and into CY 2022 due to the continued pressure on supply, given the significant recent contraction in global output, as well as promising forecasts for retail demand during the festive buying period.

During the Quarter, the industry welcomed the launch of the Natural Diamond Council's ("NDC") second global, multi-channel generic advertising campaign, starring the Hollywood actress and NDC Global Ambassador Ana de Armas, in September 2021. This campaign is timed to support the market in the lead-up to the festive retail buying season.

Visit the campaign website: <https://www.naturaldiameonds.com/for-moments-like-no-other/>.

The Company continues to closely monitor the impact of COVID-19 on its clients' ability to attend tenders and will continue its flexible approach in planning its upcoming sales events.

## **Diamond Sales**

Q1 FY 2022 revenue increased 48% to US\$114.9 million (Q1 FY 2021: US\$77.7 million) driven by the sale of Exceptional Stones for US\$50.2 million (Q1 FY 2020: US\$nil), being the sale of the exceptional 39.34ct blue diamond, recovered during April 2021, for US\$40.18 million and a 342.92 carat Type IIa white diamond which sold for US\$10 million; the Company has retained a 50% interest in the profit uplift of the polished proceeds, after costs, of the 342.92 carat white diamond, as well as a 18.30 carat Type IIb blue diamond which sold for US\$3.5 million.

Q1 Revenue also benefited from realised diamond prices on a like-for-like basis rising ca. 3% versus those achieved in Q4 FY 2021.

Sales volumes reduced in line with normal tender timing, with only one tender held during the Quarter. During the comparative period, significantly higher volumes were sold, mostly off-tender, following the inventory build witnessed late in FY 2020 after the initial COVID-19 outbreak.

## **Project 2022 Update**

As at October 2021, Project 2022, which commenced in July 2019, is now 27 months into a 36 month project. Since the launch of the project, a standardised business improvement process has become part of the Company's operating model and is used not only to improve throughput and reduce costs, but to also generate improvements in other key areas of the business such as safety.

Through a process of idea generation, various ideas were selected and implemented as closely monitored projects with the objective of improving throughput at all of the Company's operations, and to optimise operating and capital expenditure across the Group. As detailed in the Company's FY 2021 Preliminary Results announcement, annualised operating cashflow benefits of circa US\$70 million are expected to be delivered through these Project 2022 initiatives, and are expected to result in the Group meeting its US\$100 to US\$150 million net free cashflow target by the end of June 2022.

The first and second phases of the Project 2022 Organisational Design ("OD") Review have been completed, which involved updating role descriptions, grading these roles and amending the Group's Remuneration Policy to address both market competitiveness and internal equity to strategically manage the investment in our employees. The focus of the OD Project in FY 2022 is on improving performance management through developing and aligning KPIs across the business to further enhance accountability and delivery.

## Corporate and Financial

Consolidated net debt reduced further to US\$207.6 million as at 30 September 2021, from US\$228.2 million at the end of June 2021, and US\$692.3 million as at 30 September 2020.

Petra had unrestricted cash of US\$203.6 million (30 June 2021: US\$147.7 million), available undrawn banking facilities of US\$3.9 million (30 June 2021: US\$7.7 million), diamond debtors of US\$0.1 million (30 June 2021: US\$38.3 million), and diamond inventory valued at US\$76.0 million as at 30 September 2021 (30 June 2021: US\$45.1 million).

The ZAR/USD exchange rate closed the Quarter at ZAR15.09/USD1 (Q1 FY 2021: ZAR16.73/USD1), with an average rate for Q1 FY 2022 of ZAR14.62/USD1 (Q1 FY 2021: ZAR16.91/USD1).

### **Update on Independent Grievance Mechanism and remedial programmes at the Williamson Mine in relation to allegations of human rights abuses**

As stated in the Company's 12 May 2021 announcement, the Company's settlement agreement with Leigh Day included a framework for Petra making an additional payment in respect of up to 25 additional potential claimants who came forward in the final stages of the settlement negotiations. During Q1 FY 2022, a settlement, on a no admission of liability basis, was reached with Leigh Day in relation to these additional claims and a provision for this settlement was included in the Company's FY 2021 accounts.

In May 2021, the Company also announced the findings of the Tunajali Committee, a Board Sub-Committee comprised of independent Non-Executive Directors, in relation to the alleged breaches of human rights within the Williamson mine lease area in Tanzania. The Company and the mine operator, Williamson Diamonds Limited ("WDL"), took a number of measures prior to and following the findings of the Tunajali Committee, which are set out in Petra's 12 May 2021 announcement.

One of the measures taken was the establishment of a Tier 1 operational grievance mechanism ("OGM") for complaints and grievances related to operational impacts. Having established the OGM, the Company has, with specialist external support from Synergy Global Consulting ("Synergy"), continued during Q1 FY 2022 with the process of designing and implementing a non-judicial Tier 2 independent grievance mechanism ("IGM") which will consider any incidents of potential human rights violations and provide remedy as necessary.

During Q1 FY 2022, a series of engagements with Government Ministries and Agencies, Civil Society and NGOs were conducted in Dodoma and Dar es Salaam, seeking feedback and support on the proposed design of the IGM. The Company is targeting the launch of the pilot phase of the IGM by the end of FY 2022 and the IGM becoming fully operational by the end of Q1 FY 2023.

Whilst the IGM is still being developed, WDL has set up a mechanism to enable community members to confidentially and securely register Tier 2 grievances. The IGM will, however, only be able to investigate and resolve these grievances once it becomes operational. A significant number of alleged historical Tier 2 grievances have already been registered through this mechanism. As the IGM is not yet operational and therefore unable to commence the investigation of alleged grievances, it is too early to evaluate the merits of grievances that have been brought forward.

As previously announced, various projects are being put in place to provide sustainable benefits to the communities located close to the mine, with in excess of £1 million of agreed funding paid by Petra into an escrow account to fund these projects. Synergy Global Consulting has been appointed to manage these funds and they will work closely with the communities and local NGOs on the formulation and implementation of the projects.

During Q1 FY 2022, there were a total of 143 reported incidents of illegal incursions onto the Williamson mine lease area, resulting in six security officials and two police officials suffering minor injuries and 15 arrests being made. We believe the contracted security teams and Tanzanian police acted in accordance with the Voluntary Principles on Security and Human Rights.

The Company is continuing its extensive engagement with communities around the mine to highlight the dangers of illegal mining, seeking to reduce illegal incursions onto the Williamson mine lease area, with a focus on reducing the involvement of minors in illegal mining.

The Company will continue to monitor the effects of the actions taken to date and is committed to the programmes and initiatives detailed in its 12 May 2021 announcement.

The 12 May 2021 announcement and other documents pertaining to this matter, including an update on the community projects referenced above, can be found on the Company's website at: <https://www.petradiamonds.com/our-operations/our-mines/williamson/allegations-of-human-rights-abuses-at-the-williamson-mine/>.

~ Ends ~

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**Notes:**

1. *The following definitions have been used in this announcement:*
  - a. *Exceptional Stones: diamonds with a valuation and selling price of US\$5m or more per stone*
  - b. *cpht: carats per hundred tonnes*
  - c. *Kcts: thousand carats*
  - d. *Kt: thousand tonnes*
  - e. *LOM: life of mine*
  - f. *LTI: lost time injury*
  - g. *LTIFR: lost time injury frequency rate*
  - h. *Mcts: million carats*
  - i. *Mt: million tonnes*
  - j. *FY: financial year*
  - k. *Q: quarter of the financial year*
  - l. *ROM: run-of-mine (i.e. production from the primary orebody)*
  - m. *SLC: sub level cave*
  - n. *m: million*

**About Petra Diamonds Limited**

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 producing mines in South Africa (Finsch, Cullinan and Koffiefontein) and one open pit mine in Tanzania (Williamson).

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 of ca. 230 million carats, 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 US\$336.7 million 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](http://www.petradiamonds.com).

## APPENDIX – CORPORATE & FINANCIAL AND PRODUCTION, SALES & CAPEX TABLES (EXCLUDING WILLIAMSON)

	Unit	30 September 2021	30 June 2021	31 December 2020	30 September 2020
<i>Closing exchange rate used for conversion</i>		<i>R15.09:US\$1</i>	<i>R14.27:US\$1</i>	<i>R14.69:US\$1</i>	<i>R16.73:US\$1</i>
Cash at bank (including restricted cash) <sup>1</sup>	US\$M	219.4	163.8	103.8	58.9
Diamond inventories <sup>1, 2</sup>	US\$M	76.0	45.1	93.6	80.3
	Carats	844,504	560,699	1,308,425	1,317,848
Diamond debtors	US\$M	0.1	38.3	3.7	19.1
US\$336.7m loan notes (issued March 2021) <sup>3</sup>	US\$M	336.8	327.3	-	-
US\$650m loan notes (issued April 2017) <sup>4</sup>	US\$M	-	-	702.0	673.6
Bank loans and borrowings <sup>5</sup>	US\$M	90.3	103.0	61.2	53.8
BEE partner bank facilities <sup>5</sup>	US\$M	-	-	47.2	42.9
Bank facilities undrawn and available <sup>4</sup>	US\$M	3.9	7.7	-	-
Consolidated net debt <sup>5</sup>	US\$M	207.6	228.2	702.9	692.3

### Notes:

1. Cash at bank and diamond inventories exclude balances at Williamson due to Williamson being classified as an asset held for sale as at 30 June 2021. Comparatives for 31 December 2020 and 30 September 2020 have been adjusted to exclude balances attributable to Williamson.
2. Recorded at the lower of cost and net realisable value.
3. The US\$336.7 million loan notes have a carrying value of US\$336.8 million which represents the gross capital of US\$336.7 million of notes, plus accrued interest and net of unamortised transaction costs capitalised, issued following the capital restructuring (the "Restructuring") completed during March 2021.
4. The US\$650 million loan notes represent the gross capital of US\$650 million of notes issued on April 2017, plus accrued and unpaid interest for the relevant periods; these loan notes were settled in full following the completion of the Restructuring.
5. Bank loans and borrowings represent amounts drawn under the Group's refinanced South African bank facilities as part of the Restructuring and comprise the ZAR961.9 million term loan (US\$63.7 million), net of unamortised transaction costs capitalised and ZAR402.1 million (US\$26.6 million) drawn (including accrued interest) under the ZAR459.2 million (US\$30.4 million) revolving credit facility. Under the revolving credit facility, ZAR59.2 million (US\$3.9 million) remains undrawn and available. During FY 2021 and as part of the Restructuring, the BEE partner bank facilities (which comprised the BEE guarantees) were settled by the Group through proceeds of the ZAR1.2 billion term loan.
6. Consolidated Net Debt is bank loans and borrowings plus loan notes, less cash, less diamond debtors and includes the Black Economic Empowerment guarantees of ZARnil as at 30 September 2021 (ca. US\$42.9 million (ZAR717.7 million) as at 30 September 2020).

## Q1 FY 2022 Group Production, Sales and Capex – Summary (excluding Williamson<sup>1</sup>)

	Unit	FY 2022	FY 2021				TOTAL
		Q1	Q1	Q2	Q3	Q4	
<b>Sales</b>							
Diamonds sold	Carats	<b>578,186</b>	906,518	775,939	1,069,205	1,178,474	<b>3,930,136</b>
Revenue	US\$M	<b>114.9</b>	<b>77.7</b>	<b>95.8</b>	<b>106.0</b>	<b>122.8</b>	<b>402.3</b>
<b>Production</b>							
ROM diamonds	Carats	<b>795,926</b>	916,905	727,941	656,461	756,553	<b>3,057,860</b>
Tailings diamonds	Carats	<b>66,065</b>	57,441	38,575	48,037	38,399	<b>182,452</b>
<b>Total diamonds</b>	<b>Carats</b>	<b>861,991</b>	<b>974,346</b>	<b>766,516</b>	<b>704,498</b>	<b>794,952</b>	<b>3,240,312</b>
<b>Tonnages (rounded)</b>							
ROM tonnes	Mt	<b>2.1</b>	2.2	1.9	1.6	1.9	<b>7.7</b>
Tailings & other tonnes	Mt	<b>0.1</b>	0.1	0.1	0.1	0.1	<b>0.4</b>
<b>Total tonnes</b>	<b>Mt</b>	<b>2.2</b>	<b>2.3</b>	<b>2.0</b>	<b>1.8</b>	<b>2.0</b>	<b>8.1</b>

1. Results for Williamson are shown separately on page 10.

## Cullinan – South Africa

	Unit	FY 2022	FY 2021				TOTAL
		Q1	Q1	Q2	Q3	Q4	
<b>Sales</b>							
Revenue	US\$M	<b>92.8</b>	<b>33.8</b>	<b>73.5</b>	<b>62.9</b>	<b>80.4</b>	<b>250.6</b>
Diamonds sold	Carats	<b>372,296</b>	469,954	424,804	651,268	715,032	<b>2,261,058</b>
Average price per carat	US\$	<b>249</b>	72	173	97	112	<b>111</b>
<b>ROM Production</b>							
Tonnes treated	Tonnes	<b>1,207,343</b>	1,180,477	1,158,996	1,054,978	1,220,351	<b>4,614,802</b>
Diamonds produced	Carats	<b>431,967</b>	475,374	428,252	388,666	459,198	<b>1,761,490</b>
Grade <sup>1</sup>	Cpht	<b>35.8</b>	40.3	37.8	36.8	37.6	<b>38.2</b>
<b>Tailings Production</b>							
Tonnes treated	Tonnes	<b>115,593</b>	105,097	116,288	105,826	118,327	<b>445,538</b>
Diamonds produced	Carats	<b>66,065</b>	57,441	38,575	48,037	38,399	<b>182,452</b>
Grade <sup>1</sup>	Cpht	<b>57.2</b>	54.7	33.2	45.4	32.5	<b>41.0</b>
<b>Total Production</b>							
Tonnes treated	Tonnes	<b>1,322,936</b>	1,285,574	1,275,284	1,160,803	1,338,678	<b>5,060,339</b>
Diamonds produced	Carats	<b>498,032</b>	<b>532,815</b>	<b>476,827</b>	<b>436,703</b>	<b>497,597</b>	<b>1,943,942</b>

1. The Company is not able to precisely measure the ROM / tailings grade split because ore from both sources is processed through the same plant; the Company therefore back-calculates the grade with reference to resource grades.



## Finsch – South Africa

	Unit	FY 2022	FY 2021				TOTAL
		Q1	Q1	Q2	Q3	Q4	
<b>Sales</b>							
Revenue	US\$M	19.3	34.3	20.5	31.4	37.3	123.5
Diamonds sold	Carats	201,652	424,576	344,071	391,921	441,744	1,602,312
Average price per carat	US\$	96	81	60	80	84	77
<b>ROM Production</b>							
Tonnes treated	Tonnes	701,378	757,402	565,598	460,057	538,139	2,311,195
Diamonds produced	Carats	350,368	420,774	274,534	253,607	288,305	1,237,219
Grade	Cpht	50.0	55.6	48.5	55.1	54.6	53.5
<b>Total Production</b>							
Tonnes treated	Tonnes	701,378	757,402	565,598	460,057	538,139	2,311,195
Diamonds produced	Carats	350,368	420,774	274,534	253,607	288,305	1,237,219

## Koffiefontein – South Africa

	Unit	FY 2022	FY 2021				TOTAL
		Q1	Q1	Q2	Q3	Q4	
<b>Sales</b>							
Revenue	US\$M	2.8	9.4	1.8	11.7	5.1	28.0
Diamonds sold	Carats	4,238	11,881	7,064	26,007	21,698	66,650
Average price per carat	US\$	664	790	253	451	233	419
<b>ROM Production</b>							
Tonnes treated	Tonnes	192,184	299,931	193,730	130,494	130,214	754,369
Diamonds produced	Carats	13,592	20,758	15,155	12,188	9,050	59,151
Grade	Cpht	7.1	6.9	7.8	10.9	7.0	7.8
<b>Total Production</b>							
Tonnes treated	Tonnes	192,184	299,931	193,730	130,494	130,214	754,369
Diamonds produced	Carats	13,592	20,758	15,155	12,188	9,050	59,151

## Williamson – Tanzania

	Unit	FY 2022	FY 2021				TOTAL
		Q1	Q1	Q2	Q3	Q4	
<b>Sales</b>							
Revenue	US\$M	0	4.6	0	0	0	4.6
Diamonds sold	Carats	0	30,339	0	0	0	30,339
Average price per carat	US\$	0	150	0	0	0	150
<b>ROM Production</b>							
Tonnes treated	Tonnes	365,138	0	0	0	0	0
Diamonds produced	Carats	14,420	0	0	0	0	0
Grade	Cpht	3.9	0	0	0	0	0
<b>Total Production</b>							
Tonnes treated	Tonnes	365,138	0	0	0	0	0
Diamonds produced	Carats	14,420	0	0	0	0	0