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## COMPARISON – CURRENT vs AG MILLING PLANT

<table>
<thead>
<tr>
<th>Current Plants (Main, DTP &amp; OSP)</th>
<th>New AG Milling Plant</th>
</tr>
</thead>
<tbody>
<tr>
<td>Throughput p.a.</td>
<td>2.8 Mt ROM&lt;br&gt;2.5 Mt Tailings</td>
</tr>
<tr>
<td>Total footprint</td>
<td>ca. 27 ha</td>
</tr>
</tbody>
</table>

## MAJOR EQUIPMENT INSTALLATIONS

<table>
<thead>
<tr>
<th>Equipment</th>
<th>Current Plants</th>
<th>New AG Milling Plant</th>
</tr>
</thead>
<tbody>
<tr>
<td>Conveyors</td>
<td>151 belts (15 km)</td>
<td>22 belts (3 km)</td>
</tr>
<tr>
<td>Conveyor transfer points</td>
<td>179</td>
<td>32</td>
</tr>
<tr>
<td>Screens</td>
<td>88</td>
<td>22</td>
</tr>
<tr>
<td>Pumps</td>
<td>121</td>
<td>7</td>
</tr>
<tr>
<td>Crushers</td>
<td>18</td>
<td>4 (excl 2 mills)</td>
</tr>
<tr>
<td>Feeders</td>
<td>21</td>
<td>14</td>
</tr>
<tr>
<td>Substations</td>
<td>17</td>
<td>2</td>
</tr>
<tr>
<td>Electrical motors</td>
<td>589</td>
<td>84</td>
</tr>
</tbody>
</table>

## IMPROVED ELECTRICITY EFFICIENCY

<table>
<thead>
<tr>
<th>Power consumption</th>
<th>Current Plants</th>
<th>New AG Milling Plant</th>
</tr>
</thead>
<tbody>
<tr>
<td>22.5 MW</td>
<td>4.7</td>
<td>4.2 (12% improvement)</td>
</tr>
</tbody>
</table>

## IMPROVED WATER CONSUMPTION

<table>
<thead>
<tr>
<th>Water consumption</th>
<th>Current Plants</th>
<th>New AG Milling Plant</th>
</tr>
</thead>
<tbody>
<tr>
<td>m³ per tonne</td>
<td>3.5</td>
<td>1.2 (66% improvement)</td>
</tr>
</tbody>
</table>
## Benefits of New Plant

| Strong stand-alone economics | • Construction cost of ca. ZAR1.65 billion (ca. US$142.8 million)  
|                            | • **Payback of ca. 3 years and IRR of 25%** |
| 'Softer' liberation protecting large diamonds from breakage | • Top-cut of 75mm (will cater for diamonds of +3,000 carats, such as the Cullinan diamond)  
|                                                    | • +25mm material only exposed to AG milling (comminution via attrition, not crushing)  
|                                                    | • -25mm material liberated through high pressure grinding rolls (HPGR); inter-particle crushing, thereby moving away from high impact cone crushing |
| Increased grade | • Increased liberation throughout total diamond spectrum  
|                      | • +1mm unliberated kimberlite particles in tailings will reduce from current 60% to post-AG mill 40%  
|                      | • -1mm slimes will increase from current 40% to post-AG mill 60%  
|                      | • **ca. 10% grade improvement;** |
| Energy savings | • 6% saving in Maximum Demand costs following new 88KV take-off from Eskom  
|                      | • Gravity-feed slimes disposal 5  
|                      | • **12% increased energy efficiency per tonne** |
| Enhanced security | • New Final Recovery Sorting machines: concentrate load reduction from 50 tph (3 Mtpa) to 25 tph (6 Mtpa)  
|                      | • **Total hands-off final recovery** |
| Lower opex | • Improved liberation leading to reduced tonnes in circulation  
|                      | • Only -12mm material will report to DMS  
|                      | • AG milling reducing need for step-wise crushing  
|                      | • Less reliance on labour (high level of automation) and reduction in equipment and maintenance  
|                      | • **ca. R20 to R25 / tonne opex saving** |
| Higher revenue per tonne | • **ca. 6 – 8% increase in revenue per tonne** |
1. ROM Feed
2. ROM Silo and Return Silo
3. Mill Section
4. XRL Recovery
5. HPGR Crusher
6. DMS Plant
7. Final Recovery
8. Tailings Disposal
9. Slimes Disposal
10. New Eskom Substation
11. MV Substation
12. Re-mined Material
13. Pump Station
14. Jaw Crusher
Simplified Process Flow Diagram

ROM Feed 4mtpa
TAILINGS Feed 2mtpa

SILO
1,560 tph

AG MILL

Screening
750 tph

+75mm

JAW CRUSHER
250 tph

(1) -75mm / +25mm
(2) -25mm / +12mm

3 tph

DTP Screening
22 tph

-12mm / +1mm

LARGE Diamond Recovery
3 tph

-6mm

MIDS Diamond Recovery

-1mm

DMS Fines Diamond Recovery
325 tph

TAILINGS Discharge

SLIMES DAM

Note 1: 6Mtpa ROM ready

Throughput
ROM Feed 4mtpa
ROM Carats 2.2Mcts
Tailings Feed 2mtpa
Tailings Carats 0.2Mcts
TOTAL Tonnes 6mtpa
TOTAL Carats 2.4Mcts
## Development Schedule

<table>
<thead>
<tr>
<th>Date</th>
<th>Milestone</th>
<th>Capex timing</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>FY 2015</strong></td>
<td>• Q4 • MDM Engineering contracted to deliver the plant • Earthworks commenced • All major long lead items ordered</td>
<td>ZAR 106m (actual)</td>
</tr>
<tr>
<td><strong>FY 2016</strong></td>
<td>• Ongoing • Construction phase</td>
<td>ca. ZAR 950m (guidance)</td>
</tr>
<tr>
<td><strong>FY 2017</strong></td>
<td>• H1 • H2 • Construction complete • Commissioning complete • Plant expected to be fully operational</td>
<td>ca. ZAR 600 m (guidance)</td>
</tr>
<tr>
<td><strong>FY 2020</strong></td>
<td>• Q4 • Expected payback date</td>
<td></td>
</tr>
</tbody>
</table>
Appendix
Cullinan – History of Large Diamond Recoveries

+100 +200 carat & special stones at Cullinan Diamond Mine and ROM Tonnages

Acquisition by Petra
July 2008
Iconic Diamonds from Cullinan

The Greater Star of Africa
Largest polished yield from the Cullinan at 530ct; sits in the Royal Sceptre
1905

The Golden Jubilee
755.50ct rough, 545.65ct polished
1986

The Star of Josephine
26.6ct rough, 7.0ct polished
2009

The Cullinan Heritage
507.55 carats rough
2009

The Centenary
599.10ct rough, 273.85ct polished
1986

The Cullinan
3,106 carats rough
Largest gem diamond ever discovered
1905

The Blue Moon
29.6ct rough, 12ct polished
2014

The Taylor Burton
240.80ct rough, 69.42ct polished
1966

The Safia
338.46ct rough, 90.97ct polished
1990’s

The Greater Star of Africa
Largest polished yield from the Cullinan at 530ct; sits in the Royal Sceptre
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1990’s
Energy efficiencies & Power consumption

• 12% increased energy efficiency per tonne:
  • Average 5% efficiency improvement: use of IE3 Top Premium motors, enabling an almost constant efficiency in the 75-100% load range
  • Ca. 15% energy usage saving: all conveyor drives and pumps will be controlled with VSD, in conjunction with the IE3 motor
  • All lighting will be LED energy efficient
  • All MCCs will be equipped with Multi Step Low Voltage Power Factor Correction units, significantly enhancing ability to manage current load and reducing risk of managing Medium Voltage units
  • Efficient control of load/torque required: mills will be powered with Medium voltage VSD drive motor combination
• Gravity-feed slimes disposal reducing need to pump slimes
Glossary

- **AG Milling**: Autogenous Milling: a method of comminution using attrition to enable the self-grinding of ore: a rotating drum throws larger rocks of ore in a cascading motion which causes impact breakage of larger rocks and compressive grinding of finer particles.

- **Comminution**: The reduction of solid materials from one average particle size to a smaller average particle size via crushing or grinding.

- **DMS**: Dense media separation: a gravity separation process using a solid/liquid suspension, which works to separate diamond using its high specific gravity of 3.5 (as opposed to host rock specific gravity of 2.5).

- **DTP**: Dump Treatment Plant.

- **HPGR**: High pressure grinding rolls: a modern energy-efficient comminution technology in which the material is exposed to very high pressure for just a short time, in order to quickly form fine material that can be fed directly to a ball mill.

- **LED**: Light emitting diode.

- **MCC**: Motor Control Centres.

- **NMD**: Notified Maximum Demand.

- **OSP**: Optical sort plant.

- **ROM**: Run-of-mine (i.e. production from the primary orebody).

- **VSD**: Variable speed drives.