

Petra Diamonds
FY 2019 Detailed Analyst Guidance
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Operation	Description	Unit	FY 2019	FY 2020
Finsch (South Africa) LOM: Current plan up to 2030 Residual Block 6 resource will extend LOM beyond 2030 Direct Ownership ⁽⁴⁾ : 74% Effective ownership ⁽⁴⁾ : 78.4% Tax shield: R0m LOM Env. Closure Liability: R300m ⁽⁷⁾	ROM Tonnes Treated	(Mt)	3.2	3.2 ⁽⁵⁾
	ROM Grade	(cpht)	56 - 59	56 - 59
	Tailings Tonnes	(Mt)	0.2	0
	Tailings Grade	(cpht)	18 - 20	0
	Expansion Capital ⁽⁹⁾	(Rm)	200	200
	Sustaining Capital	(Rm)	125	120
	Cash on-mine cost	(Rm)	ca. R1,270m (targeting reduction to ca. R1,100m by FY 2020)	
Cullinan (South Africa) LOM: Current plan up to 2030 Residual C-Cut resource to possibly extend LOM +30 years Direct Ownership ⁽⁴⁾ : 74% Effective ownership ⁽⁴⁾ : 78.4% Tax shield: R6,500m LOM Env. Closure Liability: R190m ⁽⁷⁾	ROM Tonnes Treated	(Mt)	3.7 - 4.0	4.0
	ROM Grade	(cpht)	38 - 42	38 - 42
	Tailings Tonnes	(Mt)	1.5 - 1.7	2.0
	Tailings Grade	(cpht)	6 - 7	6 - 7
	Expansion Capital	(Rm)	570	350
	Sustaining Capital	(Rm)	130	120
	Cash on-mine cost	(Rm)	ca. R1,135m	
Koffiefontein (South Africa) LOM: Current plan up to 2025 Residual resource could further extend LOM Direct Ownership ⁽⁴⁾ : 74% Effective ownership ⁽⁴⁾ : 78.4% Tax shield: R1,800m LOM Env. Closure Liability: R90m ⁽⁷⁾	ROM Tonnes Treated	(Mt)	1.0	1.0
	ROM Grade	(cpht)	7.5 - 8.0	8.0 - 8.5
	Expansion Capital	(Rm)	65	20
	Sustaining Capital	(Rm)	30	40
	Cash on-mine cost	(Rm)	ca. R420m	
Kimberley Ekapa Mining Joint Venture ("KEM JV") (South Africa) (Stated at 75.9% attributable terms) Currently accounted for as "held for sale"	ROM Tonnes Treated	(Mt)	0.6	N/A
	ROM Grade ⁽⁹⁾	(cpht)	13 - 14	N/A
	Tailings Tonnes	(Mt)	5.7	N/A
	Tailings Grade ⁽⁹⁾	(cpht)	11 - 12	N/A
	Expansion Capital	(Rm)	55	N/A
	Sustaining Capital	(Rm)	40	N/A
	Cash on-mine cost	(Rm)	ca. R840m	
Williamson (Tanzania) LOM: Current plan up to 2033 Substantial residual resource at end of current LOM plan Direct Ownership: 75% Effective ownership: 75% Tax shield: \$55m LOM Env. Closure Liability: \$5m ⁽⁷⁾	ROM Tonnes Treated	(Mt)	4.7	4.7 - 5.0
	ROM Grade	(cpht)	6.5 - 7	6.5 - 7
	Alluvial Tonnes	(Mt)	0.4	0 - 0.4
	Alluvial Grade	(cpht)	2.5	2.5
	Expansion Capital	(\$m)	0	0
	Sustaining Capital	(\$m)	5	5
	Cash on-mine cost	(\$m)	ca. \$59m	
Total Operations	Expansion Capital	(\$m)	70	45
	Sustaining Capital	(\$m)	30	27
	Total Capital⁽⁸⁾	(\$m)	100	72
Other cost items	Royalties		SA ops: Formula based, between 0.5% and 7%. Refer Guidance doc: G2.3. Williamson: 6% of revenue	
	Diamond cleaning and sorting fees		SA Ops: \$1/ct; Williamson: ca. 2.5% of gross revenue.	
	Central costs ⁽⁶⁾		\$22 - \$24m	
	Corporate overheads		\$12m	
	Exploration		\$0.25m	

Notes:

- All cost guidance (opex and capex) above given in real FY 2019 money terms (R12.75/US\$1 where applicable).
- Tax shields, environmental closure liabilities as at 30 June 2018.
- Petra will hold seven tenders during FY 2019 (3 in H1 FY 2019 and 4 in H2 FY 2019) with ca. 5 months' production to be sold in H1 FY 2019 and ca. 7 months' production to be sold in H2 FY 2019.
- Direct ownership excludes Petra's 31.46% effective ownership in Kago Diamonds (Pty) Ltd - refer separate Explanatory Notes guidance sheet (G2.4) on Petra's effective ownership of its mines.
- Targeting longer term 3.5Mtpa, dependant on the inclusion of SWPC and/or further optimisation of Block 5 SLC. Refer FY 2018 Trading Update and FY 2019 Guidance Update for more details.
- Group central technical, marketing, finance and support services costs (included in mining and processing costs in the income statement).
- LOM environmental liability to unwind at ca. 2% real interest rate over LOM. Cash on mine costs include contributions to Petra's in-house funding vehicle to adequately fund the LOM closure costs (reflected as secured cash).
- Depreciation on mining assets for FY 2019 guided at ca. US\$85 - 90 million at R12.75/US\$1
- As in prior guidance, capital estimates above do not include any capitalised borrowing costs.