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Finsch Site Visit Itinerary

08:00    Finsch mine overview
10:00    Underground visit
12:00    Surface and overview of Central Control Room
12:30    Plant and open pit visit and diamond display in recovery
14:00    Lunch
15:00    Group departs Finsch mine
17:00    Group arrives Kimberley airport
18:00    Group departs Kimberley – SA 8428
19:10    Group arrives OR Tambo
Petra Diamonds

- **Mid-tier diamond producer** (LSE:PDL; FTSE 250)
- **Quality management team** delivering strong growth
- **World-class resource base** of +300m carats
- **Diversified portfolio** of producing mines and exploration
- **On track** for 5 Mctpa / ca. US$1bn\(^1\) revenue by FY 2019
- **Sustainability** at heart of Petra
- **Pure play** exposure to late cycle diamonds

1. FY 2019 revenue forecast is a management estimate calculated using a 4% real price increase
Petra has acquired five non-core diamond mines from De Beers:

<table>
<thead>
<tr>
<th>Date</th>
<th>Mine</th>
<th>Ownership</th>
<th>Production Type</th>
<th>Mine Plan</th>
<th>Potential Life</th>
</tr>
</thead>
<tbody>
<tr>
<td>July 2007</td>
<td>Koffiefontein</td>
<td>74% Petra; 26% BEE</td>
<td>Front Cave</td>
<td>12yr Mine Plan</td>
<td>+20yr Potential Life</td>
</tr>
<tr>
<td>July 2008</td>
<td>Cullinan</td>
<td>74% Petra; 26% BEE</td>
<td>Block Cave</td>
<td>17yr Mine Plan</td>
<td>+50yr Potential Life</td>
</tr>
<tr>
<td>November 2008</td>
<td>Williamson</td>
<td>75% Petra; 25% Government of Tanzania</td>
<td>Open Pit</td>
<td>20yr Mine Plan</td>
<td>+50yr Potential Life</td>
</tr>
<tr>
<td>May 2010</td>
<td>Kimberley UG</td>
<td>74% Petra; 26% BEE</td>
<td>Block Cave</td>
<td>13yr Mine Plan</td>
<td>+13yr Potential Life</td>
</tr>
<tr>
<td>September 2011</td>
<td>Finsch</td>
<td>74% Petra; 26% BEE</td>
<td>Block Cave</td>
<td>17yr Mine Plan</td>
<td>+25yr Potential Life</td>
</tr>
</tbody>
</table>

The Petra approach:
- Focus on efficiencies and simplification
- Utilise in-house capabilities and share services across mines
- Focus on ‘value’ as opposed to ‘volume’ production
- Maximise rough diamond prices through competitive tender sales system
Proven Track Record – Continuous Growth

Gross Production Profile - CAGR of 44%

- FY 2010: 1.0 Mcts
- FY 2011: 0.5 Mcts
- FY 2012: 1.5 Mcts
- FY 2013: 2.0 Mcts
- FY 2014: 3.0 Mcts*

Strong production growth due to Finsch acquisition

H1 2014: 2.67 Mcts

Gross Revenue Profile – CAGR of 46%

- FY 2010: US$402.7m
- FY 2011: ca. US$450m*

Finsch contribution boosts revenue

EST

US$402.7m

ca. US$450m*

H1 2014

* FY 2014 production and revenue are management estimates only
Moving into Undiluted Ore

• Caving is a safe and proven mechanised mining method; provides access to higher volumes of ore than other methods

• Current underground mining taking place in diluted, mature caves nearing end of lives

• Expansion programmes to take next ‘cut’ by deepening and establishing new block/sub level caves in undiluted kimberlite

• Grades expected to rise significantly, increasing margin per tonne mined:
  • Finsch c. 37 cpht to c. 56 cpht¹
  • Cullinan  c. 31 cpht to c. 50 cpht¹

• Will reduce wear and tear on processing systems (waste rock is harder and more abrasive than kimberlite)

¹. Management expectations
FINSCH OVERVIEW
## Finsch At A Glance

<table>
<thead>
<tr>
<th>Year</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>1961</td>
<td>Established Finsch Diamonds</td>
</tr>
<tr>
<td>1963</td>
<td>Full mining rights</td>
</tr>
<tr>
<td>1978</td>
<td>First stage underground mining</td>
</tr>
<tr>
<td>1980</td>
<td>Upgrade of treatment plant</td>
</tr>
<tr>
<td>1990</td>
<td>Open pit operation ceased</td>
</tr>
<tr>
<td>2002</td>
<td>Development of Block 4 started</td>
</tr>
<tr>
<td>2008</td>
<td>Second upgrade of treatment plant</td>
</tr>
<tr>
<td>2011</td>
<td>Change of ownership &amp; start of Block 5 development</td>
</tr>
</tbody>
</table>

- South Africa’s second largest diamond mine by production
- Major Resource of 50.9 Mct, incl. 24.6 Mct Reserves and 2.2 Mct tailings
- World class operation with state-of-the-art infrastructure and modern plant
- Block cave mining (high volume, low cost)
- Highly skilled management team
- Excellent safety and environmental performance
- Production rising from ca. 1.4 Mctpa in FY 2013 to ca. 1.8 Mctpa by FY 2016 and ca. 2.0 Mctpa from FY 2017
A Sustainable Future

Before – facing closure:

After – Petra mine plan of +17 years:

Residual resources (Block 6) provide basis for continued life post 2030
Mine Site Layout

1. Underground
2. Pre-79 TMR
3. Post-79 TD
4. Overburden Deposit
5. Waste rock dump
6. Britz FRD
7. FRD's 1, 2 and 3 and Infill Dam
8. Old Paddocks

Petra Diamonds
SAFETY, HEALTH AND ENVIRONMENTAL
SHE Achievements

Achieved 1,000,000 Fatality Free Shifts (25 June 2012)

ISO14001:2004 re-certification

OHSAS18001:2007 re-certification

Finsch was awarded “Best in Class” Award, for category “Base Metals / Diamond Mining Industry on 24 Oct 2013
MINING OVERVIEW
Geology

- The Main Pipe is roughly circular and intrudes into Karoo and Griqualand West Group Rocks
  - A Group II kimberlite pipe with an age of 118Ma
  - 17.9ha on surface
  - Tapers to 3ha at 1,000m
  - Truncates earlier Precursors

- Total of 8 different kimberlite facies each with unique characteristics and different grades

- 2 facies (F1 and F8) make up majority of the main pipe

- Grade increases with depth (decrease in waste dilution)
Develop tunnels
Create Undercut slot
Block 4 Block Cave

Develop tunnels
Create Undercut slot
Drill Undercut rings
Blast Undercut rings
Create Troughs
Block 4 Block Cave

Reach hydraulic radius
Reach hydraulic radius
Development complete
Undercut complete

Block 4 Block Cave
Block 4 Block Cave

Sidewall collapse
Draw cave down
Block 4 Block Cave

Draw Control
Block 4 – 63 Level Layout

- Dump trucks: TORO T50
- Bucket load: 50 tonnes

Legend:
1. UICUT PASS
2. TRANSFER POINT
3. EXTRACTION TUNNEL

Truck loop
PLANT OVERVIEW
Plant Infrastructure

- Original plant built – 1964
- First upgrade completed – 1980
- Underground operation commence – 1990
- Introduce Pre-79 dump retreatment – 2003
- Full contops since 2005 @ capacity of 5.7 Mtpa
- Finsch Mine Treatment Plant Upgrade – predominantly the Fines Section – Mar 2003 to August 2008
- Total project cost: R630 million (~US$100 million)
- Nameplate capacity: 7.2 Mtpa (3.8 Mtpa ROM; 3.4 Mtpa tailings)
Plant Overview
Simplified Process Flow

1. **Shaft**
   -300mm

2. **Primary Gyratory Crusher**
   -150mm

3. **Buffer Stockpile**
   -150mm

4. **Overspill Bin**
   -150mm

5. **Jaw Crusher**
   Loading ROM

6. **Boyo’s Bin**
   Loading Tailings

7. **Primary Scrubbing & Screening**
   +22mm
   -22mm
   -1mm
   To Fine Tailings Disposal

8. **Secondary & Tertiary Crushing**
   +22mm
   -22+ 1mm

9. **High Pressure Rolls Crushing**
   -22+8mm

10. **Coarse DMS**

11. **Feed Separation & Secondary Scrubbing**
   -22+8mm

12. **Fines DMS**
   -8+1mm
   To Coarse Tailings Disposal

13. **Wet Infield Screening (WIFS)**
   -20 +1mm

14. **Final Recovery**
   -8mm
   To Coarse Tailings Disposal

15. **Loading ROM Loading Tailings**
Increase in Fine Diamond Production

Pre Transfer period

2012 FY

2013 FY

2014 FY

Grade

Jan  Feb  Mar  Apr  May  Jun  Jul  Aug  Sep  Oct  Nov  Dec

Jan  Feb  Mar  Apr  May  Jun  Jul  Aug  Sep  Oct  Nov  Dec

Jan  Feb  Mar  Apr  May  Jun  Jul  Aug  Sep  Oct  Nov  Dec

Pre Transfer period

2012 FY

2013 FY

2014 FY

Jan  Feb  Mar  Apr  May  Jun  Jul  Aug  Sep  Oct  Nov  Dec

Jan  Feb  Mar  Apr  May  Jun  Jul  Aug  Sep  Oct  Nov  Dec

Jan  Feb  Mar  Apr  May  Jun  Jul  Aug  Sep  Oct  Nov  Dec

Grade

Actual Grade Recovered (excl Dev Waste)

% Fine Diamonds (<1.5mm)
Tailings

- Throughput of ca. 2.8 Mtpa in FY 2014, ramping up to 3.0 Mtpa from FY 2015 onwards
- Phase 1: Treat Pre-1979 Tailings (ca. 22 cpht) until depleted in FY 2015
- Phase 2: Treat Post-1979 Tailings (ca. 10 cpht)
- Tailings production expected to cease in FY 2020
Finsch – Special Recoveries

- Regular production of large, special diamonds & fancy colours
- Selection of specials recovered by Petra

2 classic models of 6-7.5cts (2012)


DEVELOPMENT PROGRAMME
Expansion Plan – Key Deliverables

Expansion Plan – to take production to c.1.8 Mtpa by FY 2016 and c.2.0 Mtpa from FY 2017

- Mining currently taking place in Block 4 at 630m – FY 2014
- Development of SLC over 4 levels from 710m to 780m – FY 2014
- Dedicated conveyor ore-handling infrastructure (to transfer SLC ore to existing infrastructure at 650m) – from FY 2016
- Decommissioning of Block 4 automated ore-handling system FY 2017
- First production from Block 5 SLC – FY 2015, ramping up to 3.2 Mtpa – FY 2017
- Pre 79 Tailings treated to FY 2016, then Post 79 Tailings treated to FY 2020
- Steady state production of 3.5 Mtpa from Block 5 Cave at 900m – FY 2021

2,311 development metres and 165 raiseboring metres in FY 2013

200m base of Resource
(880m Level)

Kimberlite footprint @880m Level:
Main pipe: 3.7ha
Precursor: 1.5ha
(Precursor not in current mine plan)
Expansion Plan – Underground Overview

Block Cave
Sub Level Cave
Raiseboring
SLC Rim Intersection
70 Level – On rim
73 Level – Jan 2014
75 Level – On rim
78 Level – On rim
Block Cave Ground Handling
Ground Handling
Taking production to ca. 1.8 million carats by FY 2016 and ca. 2.0 million carats from FY 2017
- Manage rising energy costs through effective design, maintenance and management of new and old infrastructure
- Designs to cater for appropriate levels of automation
- Advancement of Group procurement strategy to yield benefits related to economies of scale
### H1 FY 2014 Trading Update Results

#### Sales

<table>
<thead>
<tr>
<th></th>
<th>Unit</th>
<th>H1 FY 2014</th>
<th>H1 FY 2013</th>
<th>Variance</th>
<th>FY 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>US$M</td>
<td>83.2</td>
<td>65.9</td>
<td>+26%</td>
<td>160.6</td>
</tr>
<tr>
<td>Diamonds sold</td>
<td>Carats</td>
<td>863,319</td>
<td>540,728</td>
<td>+60%</td>
<td>1,336,418</td>
</tr>
<tr>
<td>Average price per carat</td>
<td>US$</td>
<td>96</td>
<td>122</td>
<td>-21%</td>
<td>120</td>
</tr>
</tbody>
</table>

#### ROM Production

<table>
<thead>
<tr>
<th></th>
<th>Unit</th>
<th>H1 FY 2014</th>
<th>H1 FY 2013</th>
<th>Variance</th>
<th>FY 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tonnes treated</td>
<td>Tonnes</td>
<td>1,505,356</td>
<td>1,387,067</td>
<td>+9%</td>
<td>2,609,935</td>
</tr>
<tr>
<td>Diamonds produced</td>
<td>Carats</td>
<td>565,334</td>
<td>434,726</td>
<td>+30%</td>
<td>890,360</td>
</tr>
<tr>
<td>Grade</td>
<td>CphT</td>
<td>37.6</td>
<td>31.3</td>
<td>+20%</td>
<td>34.1</td>
</tr>
</tbody>
</table>

#### Tailings Production

<table>
<thead>
<tr>
<th></th>
<th>Unit</th>
<th>H1 FY 2014</th>
<th>H1 FY 2013</th>
<th>Variance</th>
<th>FY 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tonnes treated</td>
<td>Tonnes</td>
<td>1,320,796</td>
<td>1,247,190</td>
<td>+6%</td>
<td>2,600,611</td>
</tr>
<tr>
<td>Diamonds produced</td>
<td>Carats</td>
<td>409,097</td>
<td>207,928</td>
<td>+97%</td>
<td>522,106</td>
</tr>
<tr>
<td>Grade</td>
<td>CphT</td>
<td>31.0</td>
<td>16.7</td>
<td>+86%</td>
<td>20.1</td>
</tr>
</tbody>
</table>

#### Total Production

<table>
<thead>
<tr>
<th></th>
<th>Unit</th>
<th>H1 FY 2014</th>
<th>H1 FY 2013</th>
<th>Variance</th>
<th>FY 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tonnes treated</td>
<td>Tonnes</td>
<td>2,826,152</td>
<td>2,634,257</td>
<td>+7%</td>
<td>5,210,546</td>
</tr>
<tr>
<td>Diamonds produced</td>
<td>Carats</td>
<td>974,431</td>
<td>642,654</td>
<td>+52%</td>
<td>1,412,465</td>
</tr>
</tbody>
</table>

#### Capex

<table>
<thead>
<tr>
<th></th>
<th>Unit</th>
<th>H1 FY 2014</th>
<th>H1 FY 2013</th>
<th>Variance</th>
<th>FY 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Expansion Capex</td>
<td>US$M</td>
<td>19.9</td>
<td>12.5</td>
<td>n/a</td>
<td>33.5</td>
</tr>
<tr>
<td>Sustaining Capex</td>
<td>US$M</td>
<td>2.5</td>
<td>6.0</td>
<td>n/a</td>
<td>10.6</td>
</tr>
<tr>
<td>Borrowing costs capitalised</td>
<td>US$M</td>
<td>2.3</td>
<td>2.3</td>
<td>n/a</td>
<td>4.5</td>
</tr>
<tr>
<td>Total Capex</td>
<td>US$M</td>
<td>24.7</td>
<td>20.8</td>
<td>n/a</td>
<td>48.6</td>
</tr>
</tbody>
</table>

- Finsch was unaffected by industrial action in H1
- Plant changes (lowering the cut-off) have led to finer overall diamond size frequency and reduction in average value per carat, but more than offset by higher recovered grades – has led to increased contained revenue per tonne of ca. 10%
- Guided average value per carat for FY 2014 has been adjusted from US$113/ct to US$100/ct further to plant changes
SOCIAL RESPONSIBILITY
Corporate Social Investment (CSI)

- Finsch Diamond Mine plays an active and supportive role in the local community
- The mine contributes to a wide number of community projects – below are just a few examples:
  1. Social labour plan projects
     - Replacement of water supply pipes
     - Upgrade of electrical infrastructure
  2. Danielskuil Field Band
  3. Local area committee projects
     - Disability centers
     - Early childhood development
     - Local sports tournaments
  4. Education
     - Transport assistance
     - Rally to Read
     - Teaching assistance for local schools
  5. Kgatelepele Small Business Hub
  6. Human Resource Development
SLP LED Projects

- Learnerships
- Electricity Upgrades
- Sanitation
- Small Business Hub
- Water Reticulation Replacement / Upgrades
School Support

Opening day of the Maths, Science and Technology Centre at Danielskuil and Kuilsville High School

Scholar orientation work experience
Rally to Read
Conclusion

• A major producer with a sustainable future
  
  • Initial mine plan of 17 years, but orebody is open ended

• State-of-the-art, modern mining infrastructure
  
  • Shaft capacity 4.6 mtpa
  
  • Plant capacity 7.2 mtpa

• Margins to increase significantly once expansion plan accesses undiluted ore
  
  • Grade to rise ca. 50% to ca. 56 cpht once all ore drawn from Block 5

• Capex of ca. R3.0 billion (ca. US$300 million) fully financed
  
  • Combination of treasury, operational cashflow and debt facilities

Ensuring a long-term future for Finsch
Thank You