



Williamson Mine: Update on TSF wall breach 21 February 2023

Further to its announcement of 17 January 2023, Petra provides an update regarding the TSF wall breach at the Williamson mine on 7 November 2022.

Environment: As detailed in the 17 January 2023 announcement, Williamson Diamonds Limited (WDL) has conducted planting trials from which it aims to establish the best use of land post remediation of affected areas. To date, these trials indicate that the areas lying within the Mining Lease Area (MLA) are best suited to be returned to wilderness, either as forest or wetlands, through amelioration of the soil and revegetation. Areas outside of the MLA will be treated according to the depth of the tailings material, where thinner layers of tailings can be mixed into surrounding soil and thicker layers enriched with compost to enable cash crops to be farmed on a viable basis. Work on diversion trenches has been completed that will prevent any build-up of water and to enable rainwater to flow into the surrounding rivers and streams, as well as into a replacement freshwater dam that has been approved by authorities. This will be constructed for the benefit of the local community, with completion being targeted to enable the dam to fill ahead of the end of the rainy season.

Local Community: 145 individuals from 23 houses remain accommodated in houses rented by WDL. Humanitarian relief remains in place for all those affected by the breach. The evaluation of impacted livelihoods, undertaken by WDL and independent experts, to ensure that affected individuals are appropriately compensated is complete and the report has been submitted to government authorities for approval. Once approval is received, WDL will commence with initial restoration measures (including monetary and in-kind compensation measures).

Technical and Production: Operations at the Williamson mine are anticipated to restart, using an interim TSF, in Q1 FY 2024. WDL expects to receive the necessary permits in the near future that will enable the deposition of tailings into an interim TSF. We await the results of the geotechnical investigation for the root cause of the TSF wall failure which will inform the design and build of the longer-term tailings storage solution.

Financial: As a result of the TSF wall breach, a US\$5.9 million remediation charge is reflected in the profit and loss statement. Approximately US\$1.5 million of this amount was incurred up to 31 December 2022, with the balance accrued for at period-end and expected to be incurred during H2 FY 2023.