

Sustainable development

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Employees at the Cullinan mine, South Africa

Sustainability is very important to Petra and is integral to the way the Group structures and operates its mining projects. The Petra Group now encompasses over 3,700 people in South Africa, Tanzania and Botswana, and as such is a significant employer in Africa. Petra is proud to have taken over various operations which could otherwise have been shut down, and to have put in place long mine lives, which will ensure continuous stable employment for the Company's workforce.

Petra recognises that its business and operations can and do have an impact on a wide range of stakeholders. These include broader economic, social and environmental impacts. The Company recognises too that it has a responsibility to mitigate potential negative impacts, and to actively endeavour to initiate and support positive impacts that are sustainable after mining has ceased.

Petra's vision for sustainable development is closely aligned with the principles advocated by the International Council of Metals and Mining ("ICMM"). Underpinning this vision are the following principles:

- Petra Diamonds will conduct itself according to the highest ethical and corporate governance standards, and is committed to conducting itself in a way that is mindful of the economic, social and environmental impacts on society.
- Petra is a fair employer, and treats its employees with respect and dignity. The Company will uphold the basic human rights of employees, contractors and community members.
- The safety and health of employees is a priority for the Company. In addition to appropriate risk management processes, the Company will ensure that strategies and systems, as well as training, are in place to ensure that workplaces are safe and that employees are equipped to work safely. Petra will encourage the active participation of employees and their representatives in safety and health issues.

- Petra places a great deal of emphasis on environmental stewardship throughout the life cycle of its operations – from exploration to closure. The Company will, as a minimum, comply with the environmental regulations in the countries in which it operates and will implement environmental management and auditing systems based on good practice.
- Petra believes in the responsible mining and sale of its diamonds. Petra is a signatory to the Kimberley Process, and as a legitimate diamond miner operating in South Africa and Tanzania, 100% of Petra's production is fully traceable and conflict free.
- Petra has a strong commitment to local economic development and to having a positive impact on the social, economic and institutional development of its host communities. The Company is cognisant that poverty alleviation and local economic development are priorities in Africa. It is also aware that, as mining operations have finite lives, its contribution to its host communities needs to deliver sustainable initiatives. A key component to Petra's approach is knowledge transfer, via educational programmes and training, to equip employees with a broad skills base.
- Petra will engage with stakeholders – employees and unions, shareholders, community members, representatives from government and regulators – in an open and transparent manner, and will voluntarily report on its objectives and performance in respect of sustainable development on a regular basis.

Petra produces an in-depth report annually on its sustainable development policies and practices and uses, as a basis for this reporting, the Global Reporting Initiative's ("GRI") G3 guidelines. The 2010 Sustainable Development Report is available on the Petra website at www.petradiamonds.com.