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Lucapa Diamonds (LOM-ASX) – 227 carat high quality diamond recovered at Lulo

Price: 40c Market Cap: \$130m

IMPACT: Positive – This is another great result from Lulo, host to some of the highest value diamonds in the world. The discovery is from a new mining area and increases the prospectively of the alluvial field and the likelihood of a high value kimberlite discovery. The diamond is large and of high quality and is likely worth more than the cost of the XRT circuit and highlights the value of this circuit. The diamond sale is likely to cover operating costs at Lulo for the next few quarters. LOM has advised a distribution from Lulo to the parent companies is imminent, this will potentially assist LOM in the purchase of its recently announced hard rock diamond acquisition in Lesotho.

We look forward to Kimberlite exploration news flow later this month.

DETAILS: Lucapa announced the recovery of 227 carat Type IIa D-colour gem recovered from new mining area 28 at Lulo with highlights as follows;

- Premium quality large diamond discovered at new mining area
- The 227 carat Lulo diamond is:
 - The second largest diamond recovered to date at Lulo behind the record 404 carat 4th February Stone recovered a year ago - also during the Angolan wet season
 - The biggest diamond recovered to date from the new XRT large-diamond recovery circuit recently installed at Lulo
 - The 7th +100 carat diamond recovered to date from Lulo
 - The second biggest diamond recovered in Angola on record behind the 404 carat 4th February Stone, eclipsing the 217 carat Angola Star recovered in 2007 from the Luarica mine



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