

Lucapa digs up flawless rock

[The West Australian](#)

Nick Sas The West Australian January 4, 2014, 11:05 am

The diamond could fetch about \$1 million.

It may be just 3cm long but it was big enough to put a small rocket under Perth-based miner Lucapa Diamond Company's share price yesterday.

This 32.2 carat type 2A diamond, which Lucapa believes is flawless, giving it more value, was found this week in gravel at its Lulo landholding in Angola.



The company did not put a price on the diamond but based on previous finds it could be worth close to \$1 million.

Chairman Miles Kennedy would not speculate on its value but said the "very rare" stone had already attracted a great deal of interest.

"Yesterday I received a call from someone in New York who had spent a few hours tracking me down just to ask if it was true that we had this diamond," Mr Kennedy said.

"We're very sure of the colour and the type, being a 2A pure white diamond.

"What I can't verify yet is the price."

The find is well short of the 131.5 carat diamond the company found at nearby Caculo River in August, worth an estimated \$3.5 million.

But it still managed to lift Lucapa's share price 0.2Â¢, or 28.5 per cent, to 0.9Â¢, with 78 million shares traded - the highest level of trade for more than six months.

It is yet to locate the source of the diamond in Angola, known as the kimberlite pipe or pipes, with all diamonds found so far being in gravel or on the surface.