



LULO DELIVERS ANOTHER +100 CARAT DIAMOND

- 127 carat gem-quality white diamond recovered at Lulo
- 16th +100 carat diamond recovered on the Lulo concession

Lucapa Diamond Company Limited (ASX: **LOM**) (“Lucapa” or “the Company”) and its partners Empresa Nacional de Diamantes E.P. (“Endiama”) and Rosas & Petalas are pleased to announce the recovery of a +100 carat white diamond by Sociedade Mineraria Do Lulo (“SML”) from its Lulo alluvial mine in Angola.

The 127 carat gem-quality white stone is the 16th +100 carat diamond recovered to date from Lulo and the 3rd +100 carat diamond recovered in 2020.



127 carat gem-quality white Lulo diamond

This 127 carat stone was recovered from the leziria (flood plain) area in Mining Block 24 as part of the targeted dry season operations. This is the first +100 carat diamond produced from this Mining Block and continues to highlight the significance of the Lulo concession as mining continues in these new leziria areas.

Lucapa Managing Director Stephen Wetherall commented: *“The recovery of this 127 carat stone, which is Lulo’s 16th +100 carat diamond recovered, continues to showcase the exceptional nature of the Lulo alluvial deposit and highlights the potential of the mining campaign planned for these previously untouched and expansive leziria areas along the Cacuilu River.”*

Authorised by the Lucapa Board.

STEPHEN WETHERALL
MANAGING DIRECTOR

16th +100 carat diamond recovered on the Lulo concession



ABOUT LUCAPA

Lucapa is a niche diamond producer with high-value mines in Angola (Lulo) and Lesotho (Mothae).

The Lulo alluvial mine and Mothae kimberlite mine both produce large and high-value diamonds, with >75% of revenues generated from the recovery of +4.8 carat stones.

Lulo has produced 16 +100 carat diamonds to date and is one of the highest average US\$ per carat alluvial diamond producers in the world. Lucapa and its *Project Lulo* partners have also received highly encouraging results from their search to discover the primary hard-rock source of the high-value Lulo alluvial diamonds.

The 1.1Mtpa Mothae kimberlite mine in diamond-rich Lesotho commenced commercial mining and processing operations in January 2019. It produced >30,000 carats in its first year of production, including 3 +100 carat diamonds. Lucapa has recently secured funding to commission a ~45% expansion in the processing capacity of the Mothae kimberlite mine from 1.1Mtpa to 1.6Mtpa which is scheduled for completion in Q1 2021.

Lucapa's Board, management team and new strategic investors have decades of diamond industry experience across the globe and right through the diamond pipeline, particularly in extracting value from large and high-quality diamonds.

Competent Person's Statement

Information included in this announcement that relates to exploration results and resource estimates is based on and fairly represents information and supporting documentation prepared and compiled by Richard Price MAusIMM who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Price is an employee of Lucapa Diamond Company Limited. Mr Price has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves. Mr Price consents to the inclusion in the announcement of the matters based on this information in the form and context in which it appears.

No New Information

To the extent that this announcement contains references to prior exploration results and Mineral Resource estimates, which have been cross referenced to previous market announcements made by the Company, unless explicitly stated, no new information is contained. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

Forward-Looking Statements

This announcement has been prepared by the Company. This document contains background information about the Company and its related entities current at the date of this announcement. This is in summary form and does not purport to be all inclusive or complete. Recipients should conduct their own investigations and perform their own analysis in order to satisfy themselves as to the accuracy and completeness of the information, statements and opinions contained in this announcement.

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