



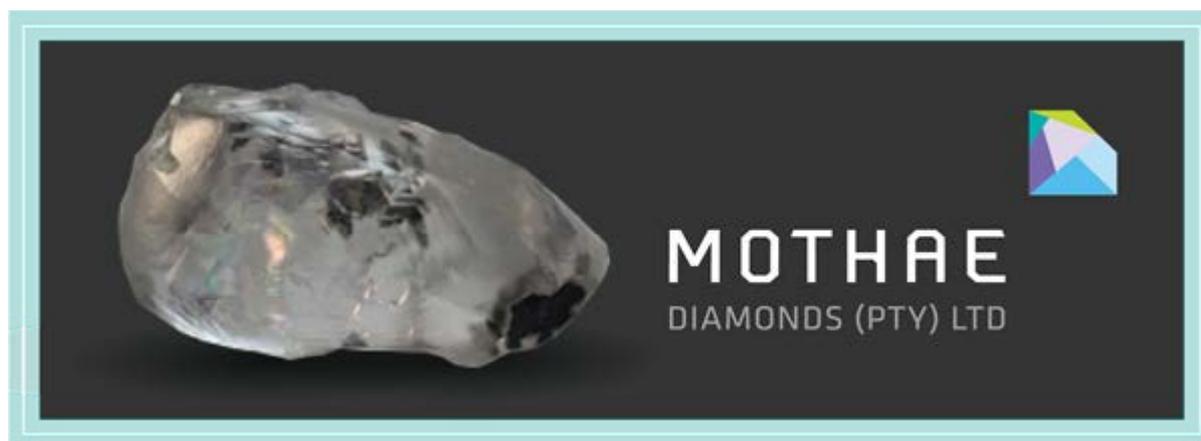
## **215 CARAT DIAMOND RECOVERED AT MOTHAE**

*The largest top-colour white diamond and fifth +100 carat diamond recovered at the Mothae mine to date*

Lucapa Diamond Company Limited (ASX: **LOM**) (“Lucapa” or “the Company”) and its partner, the Government of the Kingdom of Lesotho (“GoL”), are pleased to announce the recovery of a 215 carat diamond from the Mothae kimberlite mine in Lesotho (“Mothae”).

The 215 carat stone is the largest Type Ila D-colour white diamond, the second +200 carat diamond and the fifth +100 carat diamond recovered through the 1.1Mtpa Mothae plant since commercial diamond mining operations commenced in 2019.

This 215 carat diamond follows the recovery of an exceptional 101 carat diamond in December 2020<sup>1</sup>. Lucapa and the GoL aim to further increase the frequency in recovery of these large and valuable diamonds, and this objective is the primary rationale for Lucapa’s additional foreign direct investment that will see diamond production increase at Mothae by the end of Q1 2021.



*The 215 carat diamond recovered at Mothae (uncleaned)*

In addition, the implementation of the new marketing channel, whereby Mothae will now benefit from a significant share of the margins beyond the mine gate, will see Mothae benefit to a much greater extent from its niche production.

Lucapa Managing Director Stephen Wetherall said, “*The continued recovery of large diamonds at Mothae validates the recent investment decision to expand capacity at the mine. Lucapa has now produced 23 +100 carat diamonds, four of which are greater than 200 carats (across the two mines) and we, together with the GoL as mine partner in Lesotho and Endiama and Rosas & Petalas as mine partners in Angola, look forward to many more such exceptional mining recoveries.*”

Authorised by the Lucapa Board.

**STEPHEN WETHERALL**  
**MANAGING DIRECTOR**

<sup>1</sup> ASX release, 10 December 2020 - Mothae Recovers Exceptional 101 Carat Diamond

### 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 18 +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 and 5 +100 carat diamonds to date. 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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