



+100 CARAT DIAMOND RECOVERED AT LULO

*144 carat diamond recovered from MB08
23rd +100 carat diamond recovered to date at Lulo*

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 the 23rd +100 carat diamond by Sociedade Mineira Do Lulo (“SML”) from the Lulo alluvial diamond mine in Angola.

The 144 carat Type IIa D-colour diamond was recovered from Mining Block 08 (“MB08”), is the sixth +100 carat diamond recovered in 2021 so far and 23rd +100 carat stone recovered at Lulo since exploration and mining operations began.



The 144 carat Type IIa D-colour diamond recovered from MB08

Lucapa Managing Director, Stephen Wetherall, commented *“Including the first +100 carat recovery from MB46 as 2020 ended, SML has now recovered seven +100 carat diamonds in a little over three months. With these +100 carat recoveries and the two Special pink diamonds in inventory, SML is well positioned to achieve record diamond revenues for the first half of 2021.”*

Authorised by the Lucapa Board.

STEPHEN WETHERALL
MANAGING DIRECTOR

23rd +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 0.5 million bulk cubic metre per annum Lulo alluvial mine and 1.6 million tonnes per annum (“Mtpa”) Mothae kimberlite mine both produce large and high-value diamonds, with >75% of revenues generated from the recovery of +4.8 carat stones.

The Lulo mine has been mining commercially since 2015 and has produced 23 +100 carat diamonds to date, including a 404 carat D-colour Type Ila stone, and is one of the highest average US\$ per carat alluvial diamond producers in the world. Lucapa and its *Project Lulo JV* partners have also achieved highly encouraging results from their search to discover the primary hard-rock source of the high-value Lulo alluvial diamonds.

The Mothae mine in diamond-rich Lesotho commenced commercial mining in 2019 and has produced five +100 carat diamonds to date, including a 215 carat D-colour Type Ila stone. Mothae has recently completed a ~45% expansion in the processing capacity which has seen annualised capacity grow from 1.1 Mtpa to 1.6 Mtpa.

Lucapa’s Board, management team and 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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