



## **LUCAPA CONTINUES TO STRENGTHEN BALANCE SHEET WITH DEBT REDUCTION**

*- Repaid A\$11.2 million New Azilian loan*

### **KEY HIGHLIGHTS**

- Lucapa has repaid A\$11.2 million owing to New Azilian in cash
- Assets held as security by New Azilian have been released
- Lucapa has reduced debt by ~A\$17.6 million in just the last 14 months with the outstanding balance reduced from A\$33.2 million to A\$15.6 million (on a consolidated basis)

Lucapa Diamond Company Limited (ASX: **LOM**) (“Lucapa” or “the Company”) is pleased to announce it has repaid in cash a principal amount of A\$10.5 million and an interest amount of A\$0.7 million owing to New Azilian Pty Ltd, a company associated with major Lucapa shareholder and Non-executive director, Mr Ross Stanley (“New Azilian”) (refer ASX announcement on 14 August 2019).

The assets held as security by New Azilian have been released.

The Company has now reduced debt by ~A\$17.6 million in just the last 14 months. The outstanding balance (including AIFRS lease liabilities and embedded derivatives) has been reduced from A\$33.2 million to A\$15.6 million as at the end of February 2022 (on a consolidated basis).

### **Managing Director Stephen Wetherall commented:**

*“All three of our financiers, New Azilian, Equigold and The IDC of South Africa, have been instrumental in partnering with Lucapa to achieve the successes on our mines and exploration assets. Our financiers have not only provided the required funding for mining development and exploration, but also the understanding and patience when the diamond industry stumbled at the onset of the pandemic in 2020 and our operations were impacted. For this, Lucapa is very much appreciative.*

*“We have put a great deal of effort into strengthening our balance sheet and have reduced our debt by ~A\$17.6 million in just the last 14 months.”*

Authorised by the Lucapa Board.

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

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### **ABOUT LUCAPA**

Lucapa Diamond Company Limited is an ASX listed diamond miner and explorer with assets in Africa and Australia. It has interests in two producing diamond mines in Angola (Lulo) and Lesotho (Mothae). The large, high-value diamonds produced from these two niche African diamond mines attract some of the highest prices per carat for rough diamonds globally.

The Lulo mine has been in commercial production since 2015, while the Mothae mine commenced commercial production in 2019.

Lucapa has recently acquired the Merlin Diamond Project in the Northern Territory of Australia. It consists of a 24km<sup>2</sup> mineral lease and a 283km<sup>2</sup> exploration licence encompassing the mineral lease. The mineral lease contains 11 previously discovered kimberlite pipes in three kimberlite clusters with a 4.4 million carat JORC 2012 compliant resource. There are two known diamondiferous kimberlites on the exploration licence.

Lucapa and its project partners are also exploring for potential primary source kimberlites or lamproites at the prolific Lulo concession in Angola, the Brooking project in Australia and the Orapa Area F project in Botswana.

The Board, management and key stakeholders in Lucapa have deep global diamond industry experience and networks all through the value chain from exploration to retail.

### **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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