



FIRST DIAMONDS FROM MOTHAE

Lucapa Diamond Company Limited (ASX: **LOM**) (“Lucapa” or “the Company”) is pleased to report the first diamond recoveries from the 70% owned Mothae kimberlite mine in Lesotho (Government of the Kingdom of Lesotho 30%).

The diamonds were recovered through the existing bulk sampling plant and infrastructure at Mothae, which has been refurbished ahead of schedule, as part of the previously announced bulk sampling program (BSP).

The initial diamond recoveries - sourced from residual material and kimberlite stockpiles that are not included in the Mothae JORC resource - were observed during a site visit to Mothae by Lucapa representatives, advisors, brokers and investors following the Mining Indaba Conference in Cape Town. The largest of the diamonds recovered in the first test run was 6.6 carats.



Selection of white stones (pre-acid) from the diamonds recovered in the first BSP run at Mothae

As previously advised, the BSP is designed to provide additional resource and diamond data to expand the life of mine, while also generating early cash flows.

Construction of the new 150 tph processing plant, including an XRT large-diamond recovery circuit, continues and remains on schedule for full commissioning and commercial production in H2 2018.

For and on behalf of the Lucapa Board.

STEPHEN WETHERALL
MANAGING DIRECTOR

ABOUT LUCAPA

Lucapa is a growing diamond company with a portfolio of high-quality production, development and exploration assets in Angola, Lesotho, Australia and Botswana. The Company's focus on high-value diamond production is designed to protect cash flows in a sector of the diamond market where demand remains robust.

Lucapa's flagship asset is the Lulo Diamond Project in Angola, which is a prolific producer of large and premium-value alluvial diamonds. Lulo has produced 10 +100ct diamonds to date and is the highest US\$ per carat alluvial diamond production in the world. Lucapa and its Lulo partners continue to advance their search for the primary kimberlite source of these exceptional alluvial gems, with three drill rigs now available in the ongoing kimberlite exploration program.

In keeping with the Company's growth strategy, Lucapa has acquired a 70% interest in the advanced Mothae kimberlite project in diamond-rich Lesotho. The Mothae kimberlite pipe is a high-quality diamond resource located within 5km of Letšeng, the highest US\$ per carat kimberlite diamond mine in the world. Lucapa is constructing a 150 tonne per hour (90,000 tonnes per month) diamond treatment plant, complete with XRT recovery technology, under its Phase 1 development program and is scheduled to commence high-value production at Mothae in H2 2018. Bulk sampling will commence at Mothae in the March 2018 Quarter.

Lucapa is also advancing exploration programs at two other diamond projects – Brooking in the West Kimberley lamproite province in Western Australia, where the Company has recently discovered lamproite with high concentrations of micro and macro diamonds, and Orapa Area F in Botswana's Orapa diamond field, where identified targets will be drilled in 2018.

Lucapa's Board and management team have extensive diamond industry experience across the globe with companies including De Beers, Rio Tinto and Gem Diamonds. The Company was included in the ASX All Ordinaries Index in March 2017.

Forward-Looking Statements

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