



+100 CARAT TYPE IIA DIAMOND RECOVERED AT LULO

- *128 carat top-colour white Type Ila stone is the 12th +100 carat diamond recovered to date from the prolific Lulo diamond field*
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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 128 carat diamond from the Lulo alluvial mine in Angola.

The 128 carat diamond is the 12th +100 carat diamond recovered to date from Lulo, continuing to underline the large-stone nature of the prolific Lulo diamond field. It was among the Specials recovered recently from Mining Block 6, along with a 7.5 carat fancy purple pink gem.

Testing on a Yehuda colorimeter has confirmed the 128 carat stone is a top-colour white Type Ila diamond.



128 carat top-colour white Type Ila diamond, the 12th +100 carat diamond recovered to date from Lulo

The recovery of the 128 carat diamond and 7.5 carat fancy purple pink follows the recent historic tender of seven large, top-quality Lulo diamonds achieving US\$16.7 million (US\$22.9 million) at an exceptional average price of US\$33,530 per carat in the first international sales event under Angola’s new diamond marketing regulations (Refer ASX announcement 1 February 2019).

The Lulo partners will likely include the 128 carat diamond and 7.5 carat fancy purple pink in the next international tender, along with the 75 carat Type Ila top-colour diamond recovered in Q4 2018 and other Specials recovered.



7.5 carat fancy purple pink diamond



75 carat Type IIA top-colour Lulo diamond

As outlined in the corporate presentation released to the ASX on 4 February 2019, Lucapa and its partners plan to further expand production by more than 25% at Lulo in 2019.

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 mines in Angola and Lesotho, along with exploration projects in Angola, 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 12 +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 sources of these exceptional alluvial gems through a systematic drilling and exploration program.

Lucapa has a 70% interest in the Mothae kimberlite mine in diamond-rich Lesotho. Lucapa has commenced commercial diamond recoveries at Mothae through a new 1.1Mtpa diamond treatment plant, complete with XRT recovery technology, under its Phase 1 development program.

Lucapa also has early stage exploration projects at Brooking in Western Australia and Orapa Area F in Botswana.

Lucapa's Board and management team have extensive diamond industry experience across the globe with companies including De Beers and Gem Diamonds.

No New Information

To the extent that 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.

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