



A\$9.3 MILLION FROM DIAMOND SALES

Lucapa Diamond Company Limited (ASX: LOM) (“Lucapa” or “the Company”) and its respective partners are pleased to announce the results from the latest sale of diamonds from the Lulo alluvial mine in Angola and the Mothae kimberlite mine in Lesotho.

The latest sales, totalling US\$6.4 million (A\$9.3 million), take total 2019 sales of Lulo and Mothae diamonds to US\$55.0 million (A\$79.0 million) on a 100% basis.

Sociedade Mineira Do Lulo (“SML” or “Lulo”)
(Lucapa 40% and operator)

A total of 3,274 carats of Lulo diamonds sold for gross proceeds of US\$3.4 million (A\$5.0 million), representing an average price per carat of US\$1,037 (A\$1,517).

This took total 2019 sales of Lulo diamonds to US\$38.5 million (A\$55.2 million) at an average price per carat of US\$1,918 (A\$2,751).

Recent recoveries from Lulo since the latest sale include an 84 carat gem, which will be included in the next sale parcel.



84 carat Lulo gem to be included in next sale parcel

Mothae Diamonds (Pty) Ltd (“Mothae”)
(Lucapa 70%)

A total of 6,617 carats of Mothae diamonds sold at tender for gross proceeds of US\$3.0 million (A\$4.3 million), representing an average price per carat of US\$455 (A\$662).

This took total 2019 sales of Mothae diamonds to US\$16.5 million (A\$23.8 million) at an average price per carat of US\$575 (A\$830).



Diamonds from the latest Lulo sale parcel

The 220 carat Mothae diamond recovered in November (Refer ASX announcement 18 November 2019) was withheld from the sale and is being considered for cutting & polishing, along with the 46 carat Lulo pink (Refer ASX announcement 10 October 2019).

The increased level of buyer interest noted by Lucapa in the latest Mothae tender is consistent with recent positive commentary from other global diamond producers, indicating a general improvement in industry sentiment after a challenging period in 2019.

For and on behalf of the Lucapa Board.

STEPHEN WETHERALL
MANAGING DIRECTOR

ABOUT LUCAPA

Lucapa is a growing diamond company with high-value mines in Angola (Lulo) and Lesotho (Mothae). Lucapa's vision is to become a leading global producer of large and premium-quality diamonds from alluvial and kimberlite sources.

Lulo and Mothae produce large and high-value diamonds, with >75% of revenues from both mines generated from the recovery of +4.8 carat stones.

Lulo has produced 13 +100 carat diamonds to date and is one of the highest average US\$ per carat alluvial diamond producers 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 exploration program.

The new 1.1 Mtpa Mothae kimberlite mine in diamond-rich Lesotho commenced commercial diamond mining operations in January 2019 and has already recovered 10 +50 carat diamonds under Lucapa's ownership.

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

Forward Looking Statements

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