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## **FURTHER STRONG SALE PRICES FOR LULO DIAMONDS**

*- Latest sales follow highly-encouraging results from the search for the hard-rock sources of the high-value Lulo alluvial diamonds*

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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 report further strong prices from the second sale of diamonds in 2020 from the Lulo alluvial diamond mine in Angola.

The parcel of 1,223 carats of Lulo diamonds achieved gross sales proceeds of US\$1.9 million (A\$2.84 million), representing an average price of US\$1,535 (A\$2,324) per carat.

The sale brings to US\$5.3 million (A\$7.9m) total sales of Lulo diamonds to date in 2020 at an average price of US\$1,906 (A\$2,842) per carat.



Diamonds from the latest Lulo sale parcel

The latest diamond sale comes as the Canguige catchment area within the Lulo concession becomes the focus of the *Project Lulo* partners’ search to discover the hard-rock sources of the high-value Lulo alluvial diamonds.

As set out in the ASX announcements of 19 February 2020 and 21 February 2020, drilling of five top-rated kimberlite pipes and two other targets in the Canguige catchment has commenced after stream bulk sampling in the Canguige tributary downstream of these priority pipes and targets produced highly-encouraging diamond recovery results.

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In addition to hosting a good white population – including top D-colour stones - analysis of the 45 diamonds recovered from the Canguige tributary confirmed the presence of rare Type Ila gems, along with a light fancy yellow.

The Canguige tributary drains into the Cacuiilo River valley ~3km upstream of alluvial Mining Block 46, which has produced multiple high-value Type Ila diamonds including Specials of up to 88 carats, along with fancy pink and yellow diamonds.



Selection of diamonds recovered from the Canguige tributary in the Lulo kimberlite exploration program  
Inset: Largest of the 45 diamonds recovered from the Canguige tributary, weighing 3.75 carats

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).

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

Lulo has produced 14 +100 carat diamonds to date and is one of the highest average US\$ per carat alluvial diamond producers in the world. Lucapa and its *Project Lulo* partners have also received highly-encouraging results from their search to discover the primary hard-rock source of the high-value Lulo alluvial diamonds.

The new 1.1 Mtpa Mothae kimberlite mine in diamond-rich Lesotho commenced commercial mining operations in January 2019. It produced > 30,000 carats in its first year of production, including 10 +50 carat diamonds.

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