



RE-COMMENCEMENT OF OPERATIONS AT LULO

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 re-commencement of scaled mining operations at the Lulo alluvial diamond mine in Angola (Sociedade Mineira Do Lulo or “SML”).

As stated in the ASX Announcement of 1 April 2020, operations at Lulo were reduced to essential services only following the declaration of a State of Emergency in Angola in order to prevent the spread of COVID-19. On 24 April 2020, a new Presidential Decree amended certain restrictions to allow essential industries to return 50% of their employees to the workplace.

Lulo will resume mining and treatment operations on a 2 shift six-day week basis this week and will do so in compliance with advised health measures to ensure the safety of SML’s employees and contractors. Mining operations will be scaled to exceed 50% of nameplate capacity initially which will position the company to ramp up to full capacity once restrictions are lifted completely.



Mining and preparation activities at Lulo

In addition, Lucapa and Mothae management continue to work with the Government of the Kingdom of Lesotho in respect of the care & maintenance program and also continue to review re-commencement scenarios for the Mothae diamond mine.

In parallel to the re-commencement workstreams, Lucapa is exploring inventory financing solutions aimed at providing price protection in the current demand and price environment.

The Company will provide further updates on these workstreams in due course.

Lucapa Managing Director Stephen Wetherall said, *“it is pleasing to be able to report that after 4 weeks of reduced activities at the Lulo mine, production is re-commencing in a scaled manner whilst ensuring the safety of the employees and contractors.”*

“Lucapa and its partners continue to work with leaders in our industry on innovative solutions to ensure that our mines receive the best possible value for their special product”.

Authorised by the Lucapa Board.

STEPHEN WETHERALL
MANAGING DIRECTOR

ABOUT LUCAPA

Lucapa is a niche diamond producer 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 3 +100 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.

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

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