



MOTHAE RECOVERS EXCEPTIONAL 101 CARAT DIAMOND

*D-colour white diamond is largest Type Ila recovery on record at Mothae
4th +100 carat diamond recovered at Mothae*

Lucapa Diamond Company Limited (ASX: **LOM**) (“Lucapa” or “the Company”) and its partner, the Government of the Kingdom of Lesotho (“GoL”), are pleased to announce the recovery of an exceptional 101 carat white diamond from the Mothae kimberlite diamond mine in Lesotho (“Mothae”).

The diamond was measured by the Yehuda colorimeter as D in colour, Type Ila and is the 4th +100 carat diamond recovered from the southern lobe of the Mothae kimberlite pipe.

The recovery of this exceptional +100 carat stone reinforces the quality and large stone carrying capacity of the Mothae resource, which is why it is one of the highest-quality kimberlite diamond mines in the world.



The 101 carat D-colour Type Ila white Mothae diamond

Lucapa and the GoL look forward to Mothae recovering proportionately more diamonds of this quality and size following the completion of the capacity expansion at Mothae in Q1 2021¹ currently underway.

Lucapa Managing Director Stephen Wetherall said, “*The recovery of this exceptional 101 carat diamond brings a positive end to 2020 for Mothae and its hard-working teams. Lucapa and the Government of Lesotho look forward to completing the capacity expansion already underway at Mothae and to producing many more exceptional diamonds from this resource.*”

Authorised by the Lucapa Board.

STEPHEN WETHERALL
MANAGING DIRECTOR

¹ <https://www.lucapa.com.au/sites/default/files/asx-announcements/61006002.pdf>

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 16 +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 1.1Mtpa Mothae kimberlite mine in diamond-rich Lesotho commenced commercial mining and processing operations in January 2019. It produced >30,000 carats in its first year of production, including 4 +100 carat diamonds. Lucapa has recently secured funding to commission a ~45% expansion in the processing capacity of the Mothae kimberlite mine from 1.1Mtpa to 1.6Mtpa which is scheduled for completion in Q1 2021.

Lucapa's Board, management team and new strategic investors have decades of diamond industry experience across the globe and right through the diamond pipeline, particularly in extracting value from large and high-quality 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 this 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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