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**LULO DIAMONDS SELL FOR \$A2.92 MILLION**

- *Sale of 371.35 carats represents an exceptional average price of \$A7,873 per carat*
- *Lulo diamond sales now exceed \$A6 million*

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**Lucapa Diamond Company Limited (ASX: LOM)** is pleased to announce the sale of a 371.35 carat parcel of diamonds from the Company's Lulo Diamond Concession in Angola for gross proceeds of \$A2.92 million (\$US2.7 million).

The sale represents an exceptional average price of \$A7,873 per carat for the Lulo diamonds. The sale was conducted via tender through Angolan Government diamond sale agency SODIAM in the Angolan capital of Luanda.



Diamonds from the 371.35 carat parcel

It follows the sale in July 2013 of a parcel of 496.2 carats of Lulo diamonds for gross proceeds of \$A3.12 million.

In total, the two sales of rough diamonds from Lulo have generated gross proceeds of more than \$A6 million for an average sale price of approximately \$A6,960 per carat.

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Subject to confirmation, Lucapa expects its share of the latest diamond sale proceeds to total approximately \$A2.5 million once various fees, commissions and taxes related to the sale are deducted. This will be paid into the Lulo project's bank account in Angola to fund ongoing exploration.

Lucapa Managing Director Miles Kennedy said the latest sale was further evidence that the alluvial diamonds being recovered from Lulo through the Company's new Dense Media Separation (DMS) plant were world-class gems.

"The fact we have achieved average sale prices of almost \$A7,000 per carat in two sales proves that Lulo diamonds are in the top-tier of diamonds globally," said Mr Kennedy.

"This adds to the excitement of our search for the kimberlite pipe, or pipes, within the Lulo concession which are the primary source of these rare and valuable alluvial gems. That search is well advanced."

As announced on 21 May 2014, Lucapa has resumed processing alluvial sample through the Company's DMS plant following the end of the Angolan wet season. The Company is also stockpiling sample excavated from priority kimberlite pipes for processing through the DMS plant.

For further information, please contact;

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