



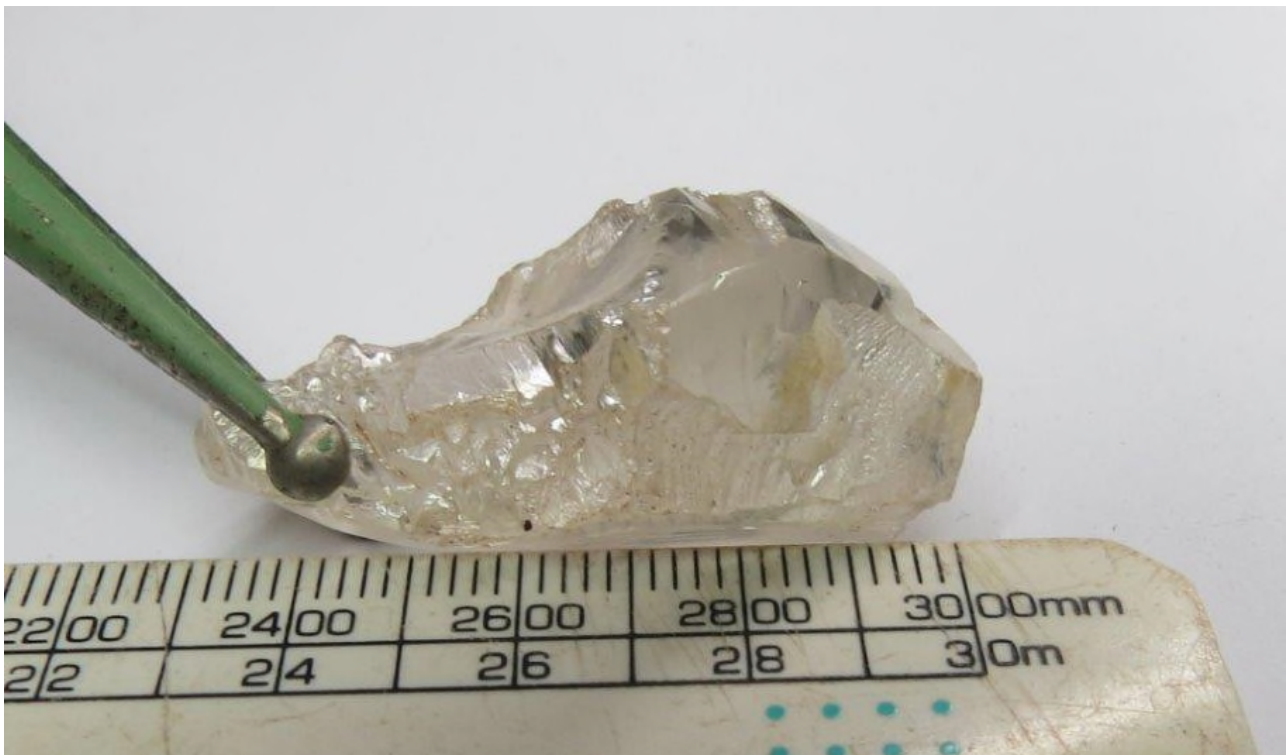
LARGE 63 CARAT TYPE IIa DIAMOND RECOVERED AT LULO

Lucapa Diamond Company Limited (ASX: LOM) (“Lucapa” or the “Company”) is pleased to announce the recovery of another large diamond. An exceptional 63.05 carat diamond was recovered from the alluvial mining operations at the Lulo Diamond Concession in Angola.

Testing with a Yehuda colorimeter has confirmed that the 63.05 gem is a Type IIa diamond, the rarest category of diamonds in the world.

The 63.05 carat diamond was recovered from mining area 31 at Lulo, which is north of the 150 tonne per hour diamond processing plant. It is the third largest diamond recovered at Lulo behind the 131.40 carat and 95.45 carat gems recovered from the original bulk sampling activities much further south of the plant.

It is the biggest diamond recovered since Lucapa and its partners commenced commercial alluvial diamond mining operations at Lulo in January 2015 and highlights the potential for widespread recovery of these large diamonds.



The 63.05 carat Type IIa diamond recovered from mining area 31 at Lulo

Lucapa Chief Executive Stephen Wetherall commented: *“This exceptional recovery further underlines the potential of the Lulo diamond field to consistently produce large gems of exceptional quality across the whole mining licence area.”*

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“The consistent recovery of large special stones of Type IIa nature materially impacts the overall average \$ per carat of the production and therefore the economics of our diamond mining and exploration activities at Lulo.”

“The recovery of this diamond also comes at an exciting time for Lucapa and our partners as we prepare to commence mining at the higher grade BLK_08 area after completion of the necessary overburden stripping post the Angolan wet season. BLK_08 is where we recovered our largest diamond to date, a 131 carat stone, during a preliminary bulk sampling program that delivered an exceptional sample grade of 95 carats per 100 cubic metres.”

“Given the diamond mining results achieved to date have mirrored our initial estimates derived from our bulk sampling grades, we are confident of recovering more exceptional diamonds from this higher grade area.”

“Our ultimate goal at Lulo is to locate the primary kimberlite source or sources from the priority kimberlite targets identified at Lulo which include the four pipes that preliminary testing has already shown to be diamond-bearing - and our recently announced kimberlite diamond program aims to achieve this.”



The 63.05 carat Type IIa diamond and other Lulo diamonds

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ABOUT LUCAPA DIAMOND COMPANY LIMITED

Lucapa Diamond Company Limited (ASX: LOM) is miner of world-class diamonds. Lucapa is the operator of the 3,000km² Lulo Diamond Concession in Angola's Lunda Norte diamond heartland. Lulo is located within 150km of Catoca, the world's fourth biggest kimberlite diamond mine, and on the same favourable geological trend (Lucapa Graben).

Lucapa has been undertaking diamond bulk sampling activities continuously at Lulo since 2008, during which time the Company has proven up two major kimberlite provinces and extensive areas of diamond-rich alluvial gravels along the Caculo River.

In November 2014, Lucapa and its partners signed a 35 year mining licence agreement to mine the alluvial diamonds at Lulo within a 218km² area which includes more than 50km of the Caculo River, its valley and terraces. Alluvial diamond mining commenced in January 2015.

Lucapa and its partners have also identified 296 kimberlite targets at Lulo, which include 96 proven and probable kimberlites. The Company is stepping up its efforts to locate the kimberlite sources of the exceptional alluvial diamonds at Lulo. Already, four kimberlites at Lulo have been confirmed as diamond-bearing pipes.

Lucapa's board and management team has extensive diamond mining experience with companies including De Beers, Rio Tinto and Gem Diamonds.

Lucapa operates Lulo in partnership with Endiama, the Angolan Government's diamond concessionary, and private group Rosas & Petalas.

ABOUT ANGOLA

Angola is the world's fourth biggest producer of diamonds by value and is actively seeking foreign investment in its diamond industry. Angola is forecasting annual diamond production of 10 million carats in 2014.

Angola introduced a new Mining Code in 2012.

Angola's potential for new diamond discoveries has been recognised by the world's two biggest diamond mining companies, Alrosa and De Beers. Alrosa operates the giant Catoca mine (annual production ~6.5 million carats), which is the world's fourth biggest kimberlite mine, while De Beers has announced plans to secure exploration concessions in Angola.

Angola will chair the Kimberley Process Certification Scheme for 2015.

Competent Person's Statement

Information included in this announcement that relates to previously released exploration data disclosed under the JORC Code 2004 has been updated to comply with the JORC Code 2012. The information has not materially changed since it was last reported and is based on and fairly represents information and supporting documentation prepared and compiled by Albert Thamm MSc F.Aus.IMM (CP), who is a Corporate Member of the Australasian Institute of Mining and Metallurgy. Mr Thamm is a Director of Lucapa Diamond Company Limited. Mr Thamm 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 Thamm consents to the inclusion in the announcement of the matters based on this information in the form and context in which it appears.

Forward-Looking Statements

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