



90.32 CARAT D COLOUR TYPE IIA DIAMOND AMONG MORE LARGE SPECIALS AT LULO

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Lucapa Diamond Company Limited (**ASX: LOM**) (“Lucapa” or “the Company”) is pleased to announce the recovery of more large special diamonds (individual stones weighing more than 10.8 carats each) from the prolific Mining Block 8 area at the Lulo Diamond Project in Angola, including a 90.32 carat gem.

Other specials recovered from ongoing alluvial mining operations at Mining Block 8 since the ASX update of 22 September 2015 include diamonds weighing 56.52 carats, 36.61 carats, 29.94 carats, 21.16 carats, 18.71 carats, 17.06 carats and two 11 carat diamonds.

Testing on a Yehuda rough diamond colorimeter has confirmed the 90.32 carat diamond as a D colour and Type Ila gem, which is one of the rarest categories of diamonds in the world.

The 90.32 carat D colour diamond is the biggest diamond recovered by Lucapa and its partners since alluvial mining commenced at Lulo in January 2015. The biggest overall Lulo diamond – a 131.40 carat D colour Type Ila gem – was recovered from preliminary bulk sampling in the same area as Mining Block 8 in 2012.



Figure 1: 90.32 carat D Colour Type Ila diamond recovered from the prolific Mining Block 8 at Lulo

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Lucapa and its partners have now recovered a total of 31 special diamonds from Mining Block 8 since mining commenced in this area on 10 August 2015 and a total of 33 if the preliminary bulk sampling results are included.

90.32	29.94	17.16	11.17
57.76	28.13	17.06	11.11
56.52	23.32	15.00	11.00
53.52	21.65	14.69	10.80
50.08	21.20	14.16	131.40*
40.59	21.16	13.83	38.10*
37.26	18.83	12.99	
36.61	18.71	11.92	
31.40	17.95	11.30	

Table 1: List of >10.8 carat diamonds recovered from Mining Block 8 area
(*) Recovered from preliminary bulk sampling

As announced to the ASX on 22 September 2015 and 25 September 2015, Lucapa and its partners are conducting systematic pitting programs which aim to expand the Mining Block 8 alluvial diamond field.

Pitting is also being undertaken to test the E259 kimberlite target, which is the closest kimberlite target to where the large special alluvial diamonds are being recovered at Mining Block 8 and is thus considered a potential primary source.



Figure 2: 14.16 carat Type Ila light pink diamond (pre acid-washed)
recovered from the prolific Mining Block 8 at Lulo

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ABOUT LUCAPA DIAMOND COMPANY LIMITED

Lucapa Diamond Company Limited is a 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 and its partners commenced alluvial diamond mining operations at Lulo in January 2015. The Lulo alluvial diamonds sold to date have achieved exceptional average sale prices of A\$1,668 per carat.

Lulo also hosts 296 kimberlite targets in two separate provinces, of which 96 have already been classified as proven and probable kimberlites and four 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.

Lucapa is dual listed on the Australian Securities Exchange and the Frankfurt Stock Exchange.

ABOUT ANGOLA

Angola is the world's fourth biggest producer of diamonds by value with forecast annual production of 10 million carats in 2014.

Angola introduced a new Mining Code in 2012 and is actively seeking foreign investment in its diamond industry.

Angola's potential for new diamond discoveries has been recognised by the world's two biggest diamond mining companies, Alrosa and De Beers.

Angola was appointed to chair the Kimberley Process Certification Scheme in 2015.

Competent Person's Statement

Information included in this announcement that relates to previously released exploration data disclosed under the JORC Code 2004 has not been updated to comply with the JORC Code 2012 on the basis that 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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