



AMENDMENT TO EQUIGOLD FACILITY

Lucapa Diamond Company Limited (ASX: **LOM**) (“Lucapa” or “the Company”) is pleased to announce the Company and Equigold Pte Ltd (“Equigold”) have amended the repayment terms of the Equigold loan agreement (the “Agreement”).

Under the original terms of the Agreement, Lucapa would have repaid the outstanding US\$7.5 million loan balance in 2020 in four quarterly instalments of US\$1.9 million, commencing on 1 January 2020 (Refer ASX announcement 9 October 2017).

The amended Agreement delays the next repayment, extends the repayment term and reduces the repayment amounts to eight quarterly instalments of US\$0.9 million each.

As such, the next repayment is deferred to 1 April 2020, with the final of the eight scheduled payments now due on 1 January 2022.

The amended Agreement retains all other obligations and rights, including the right to convert the final US\$1.9 million of capital repayments (i.e. the last two amended quarterly repayments) into ordinary fully-paid Lucapa shares at Equigold’s election.

The net effect of the amendments will be to defer until 2021/22 a total of US\$4.7 million in capital repayments which would have otherwise been payable by Lucapa to Equigold in 2020 under the original Agreement.

No additional fees or penalties will be payable by Lucapa under the amended Agreement with Equigold, a company associated with prominent Singaporean-based resources investor and major Lucapa shareholder Mr Simon Lee AO.

Lucapa used the 2017 Equigold loan to help finance the development of the Company’s second high-value diamond project, the new 1.1 million tonne per annum Mothae kimberlite mine in Lesotho.

Lucapa Managing Director Stephen Wetherall commented: *“The amended loan repayment schedule will give Lucapa and its respective project partners additional flexibility in both the scheduling of rough diamond tenders and the sale of select manufactured diamonds under the Group’s cutting and polishing strategy.”*

“We extend our sincere thanks and appreciation to Equigold for its continued support of Lucapa’s strategy to grow as a producer of high-value diamonds.”

For and on behalf of the Lucapa Board.

STEPHEN WETHERALL
MANAGING DIRECTOR

ABOUT LUCAPA

Lucapa is a growing diamond company with high-value mines in Angola (Lulo) and Lesotho (Mothae). Lucapa's vision is to become a leading global producer of large and premium-quality diamonds from alluvial and kimberlite sources.

Lulo and Mothae produce large and high-value diamonds, with >75% of revenues from both mines generated from the recovery of +4.8 carat stones.

Lulo has produced 13 +100 carat diamonds to date and is one of the highest average US\$ per carat alluvial diamond producers in the world. Lucapa and its Lulo partners continue to advance their search for the primary kimberlite sources of these exceptional alluvial gems through a systematic exploration program.

The new 1.1 Mtpa Mothae kimberlite mine in diamond-rich Lesotho commenced commercial diamond mining operations in January 2019 and has already recovered seven +50 carat diamonds under Lucapa's ownership.

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

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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