

ASX Announcement 18 March 2020

TOP-QUALITY 64 CARAT TYPE IIA DIAMOND RECOVERED FROM MOTHAE

- Latest recoveries also include first blue diamond, confirming Mothae also hosts extremely rare Type IIb gems

Lucapa Diamond Company Limited (ASX: **LOM**) ("Lucapa" or "the Company") and the Government of the Kingdom of Lesotho ("GoL") are pleased to provide an update on recent diamond recoveries from the high-value Mothae kimberlite mine in Lesotho.

The latest recoveries include a top-quality 64 carat D-colour Type IIa gem. The 64 carat diamond is the 12th +50 carat diamond recovered from Mothae since commercial production commenced in January 2019 and further underlines Mothae's status as a source of large and premium-value diamonds.



64 carat Type IIa D-colour Mothae diamond

Other significant recoveries include a 0.3 carat blue gem, proving Mothae also hosts rare Type IIb diamonds, which account for less than 0.1% of global diamond production.



First blue Type IIb Mothae diamond (right) with 9 carat Type IIa white

Authorised by 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).

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 14 +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 new 1.1 Mtpa Mothae kimberlite mine in diamond-rich Lesotho commenced commercial mining operations in January 2019. It produced > 30,000 carats in its first year of production, including 3 +100 carat diamonds.

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

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