



Issue and Cancellation of Performance Rights

Key Summary

- ❖ Issue of 20,902,644 Performance Rights to Key Employees and Contractors
- ❖ Cancellation of 5,697,597 Performance Rights issued in November 2022

Lucapa Diamond Company Limited (ASX: **LOM**) (“Lucapa” or “the Company”) advises that it has issued 20,902,644 new performance rights (**Performance Rights**) to key employees and contractors subject to various vesting conditions, in accordance with the Company’s Incentive Plan.

The Plan allows the Board to grant a Short-Term Incentive (**STI**), Project Based Incentive (**PBI**) and Long-Term Incentives (**LTI**) to executive directors, selected employees and contractors who the Board considers critical to the success of the business.

These Performance Rights vest only upon the achievement of Short-Term and Long-Term Incentive performance hurdles respectively. As a key staff retention mechanism, the recipient must be still employed by Lucapa at the time of vesting.

The issue of 4,881,857 Performance Rights to Interim CEO and Managing Director, Mr Nick Selby, subject to various vesting conditions, is subject to shareholder approval at a general meeting to be convened.

The Company also wishes to advise that 5,697,597 Performance Rights issued in November 2022 which did not meet the vesting criteria have been cancelled.

For and on behalf of the Lucapa Board.

Miles Kennedy
CHAIRMAN

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ABOUT LUCAPA

Lucapa is an ASX listed diamond miner and explorer with assets in Africa and Australia. It has interests in two producing diamond mines in Angola (Lulo, in which LOM holds 40%) and Lesotho (Mothae, in which LOM holds 70%). The large, high-value diamonds produced from these two niche African diamond mines attract some of the highest prices/ carat globally.

The Lulo mine has been in commercial production since 2015, while the Mothae mine commenced commercial production in 2019. In 2021, through its wholly owned subsidiary, Australian Natural Diamonds Pty Ltd, Lucapa completed the strategic and transformative acquisition of the Merlin Diamond Project, an historic Australian mine in the Northern Territory of Australia. A feasibility study is expected to be completed in 2023.

Lucapa and its project partners are also exploring for potential primary source kimberlites or lamproites at the prolific Lulo concession in Angola, the Brooking project in Australia and the Orapa Area F project in Botswana.

The Board, management and key stakeholders in Lucapa have deep global diamond industry experience and networks all through the value chain from exploration to retail.

NO NEW INFORMATION

To the extent that this announcement contains references to prior exploration results, a production target and financial information derived from a production target 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 a production target and financial information derived from a production target and 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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