



## Nick Selby Appointed CEO and Managing Director

### Key Summary

- ❖ Mr Selby transitions from interim role accepted in August 2023
- ❖ Board restructure process continuing

Lucapa Diamond Company Limited (ASX: **LOM**) (“Lucapa” or “the Company”) is pleased to announce the appointment of Mr Nick Selby as Chief Executive Officer and Managing Director. The appointment transitions Mr Selby from the Interim Chief Executive Officer role which he has held since August 2023.

Mr Selby, an extraction metallurgist, joined Lucapa in October 2014 as Chief Operating Officer and was appointed as Executive Director Operations in September 2017. Mr Selby began his career with De Beers, where he spent 19 years in a range of technical roles. He joined Gem Diamonds in 2005, where he was responsible for establishing diamond projects in countries including Angola, Australia and DRC, the Central African Republic, Indonesia, Lesotho and Botswana.

As part of the Board restructuring process, the Company is continuing to identify suitable non-executive director candidates to join the Board.

Mr Selby said he was delighted to take on the role of CEO and Managing Director as Lucapa’s mining operations increase production and operational efficiencies and the Company advances the search for the primary sources of the exceptional high-quality diamonds being recovered at Lulo.

For and on behalf of the Lucapa Board.

**Miles Kennedy**  
**CHAIRMAN**

### For more information:

Candice Sgroi  
Head of Investor Relations and Corporate Communications  
Mob: +61 400 49 22 85 | [csgroi@lucapa.com.au](mailto:csgroi@lucapa.com.au)



### Remuneration details are as follows:

Total Fixed Remuneration (TFR)	A\$595,000 pa (inclusive of superannuation)
Short Term Incentives (STI)	Target of 50% of TFR (33% cash; 67% Performance Rights), subject to performance hurdles
Project Based Incentive (PBI)	Target of 90% of TFR (100% Performance Rights), subject to performance hurdle relating to the commissioning of and production at the Merlin Project
Long Term Incentives (LTI)	Target of 30% of TFR (100% Performance Rights), subject to total shareholder return performance hurdles
Notice period	3 months for employee and the Company. Upon termination, no benefits are due unless approved by shareholders
Directors Fees	Mr Selby does not receive any director fees
Other Provisions	The Executive Services Agreement contains standard provisions regarding duties, leave entitlements, confidentiality, intellectual property, restrictions and a 12 month service bonus in case of a change of control event.

### 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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