LUCAPA
DIAMOND COMPANY

ASX Announcement
2 April 2024

Significant Exploration Targets Identified at Lulo

Key Highlights

- **23 new kimberlite targets selected for bulk sampling at Lulo**
- **Six high-priority kimberlites to be sampled next including L014**
- **Extensive Brooking and Orapa drilling programs complete**

Lucapa Diamond Company Limited (ASX: LOM) ("Lucapa" or "the Company") together with its exploration partners Endiama & Rosas & Petalas (Project Lulo JV) and Leopold Diamonds (Brooking) is pleased to provide an exploration update at three sites across Angola, Botswana and Western Australia.

Lulo Kimberlite Exploration, Angola

(Project Lulo Joint Venture ("Project Lulo JV") – Lucapa 39%, Endiama 51% and Rosas & Petalas 10%)

The Project Lulo JV is conducting exploration to locate the source of the high value diamonds that are being recovered from the Cacuilo River valley by the SML mining operation. To date over 560 geophysical anomalies potentially related to kimberlite pipes have been identified, with 164 drilled and 141 kimberlites confirmed.

Of the kimberlites identified, 15 were selected for bulk sampling through a dedicated kimberlite bulk sampling plant (KBSP) which commenced in September 2022 with a further 6 kimberlites added to the selection up to the end of 2023. To date, 18 kimberlites have been sampled, with 35 samples taken and processed. Nine kimberlites have been shown to be diamondiferous with the most significant diamond recoveries from L164 where 110.66 carats were recovered, including two +10.8 carat special stones, the largest of which was 15.27 carats.

The majority of kimberlites sampled so far have indicated to be very low grade or barren. This is positive in the sense that it supports the hypothesis that the diamonds in the alluvial deposits of the Cacuilo River are likely to be sourced from relatively few, higher grade and significantly sized deposits rather than spread evenly through many small lower grade deposits. This increases the possibility of finding kimberlites with economic potential within the Lulo cluster.

While L164 is of economic interest and further samples will be taken from this kimberlite later on in the program, the immediate focus is on sampling kimberlites closer to the Cacuilo River, which are more likely to be the major sources of the diamonds being found in the Cacuilo's alluvial deposits.

A further 23 kimberlites have been selected for bulk sampling, in addition to the three remaining from the previous phase. The L014 kimberlite, which sits beneath the Cacuilo River, remains a high priority, but due to the area being flooded during the wet season, access is only expected to be possible during the upcoming dry season. Five of the newly selected kimberlites have entered the detailed planning, access development and delineation drilling stage.

The 23 kimberlites were able to be prioritised using the information gathered during the latest phase of bulk sampling, where nine kimberlites have been shown to be diamondiferous and combining it with the pre-existing datasets of deposit size, proximity to alluvial diamond finds, indicator mineral abundance, mineral chemistry and kimberlite petrography.

Two of the original kimberlites (L510 and L514) have been downgraded due to them being too far from the Cacuilo River and their relatively small size and are now not planned to be sampled.

Recent results from the bulk sampling program are shown in Table 1.

Sample ID	Volume processed (m^3)	Stones Recovered	Recovered (Carats)	Calculated Grade ($cphm^3$)	Average Stone Size (Cts/stn)	Number of stones >1ct	Largest stone pre-acid
KBS/165/01	1,740	1	0.58	0.03	0.58	0	0.58
KBS/172/01	1,910	0	0.00	0.00	n/a	n/a	n/a
KBS/172/02	920	0	0.00	0.00	n/a	n/a	n/a
KBS/173/01	1,316	0	0.00	0.00	n/a	n/a	n/a

Table 1: Latest kimberlite bulk sampling results

A bulk sample from L165 recovered one stone of 0.58 carats and the remainder did not recover any stones. As such, no further work is currently planned on these kimberlites.

Core samples from five recently discovered kimberlites have also been taken and sent to South Africa and Canada for mineral chemistry analysis. When the results from these samples are received, the data will be reviewed and combined with the current datasets to determine whether any of the kimberlites warrant being added to the priority list.

To expedite the delineation of the priority kimberlites, a Sedidrill auger drill is being used to rapidly penetrate the overburden to outline the areas of each kimberlite suitable for bulk sampling, with additional geological detail derived from core drilling with the Hanjin rig. Immediately prior to excavation of the sample, if the overburden is shallow enough, additional pitting by an excavator is used to confirm the suitability of the proposed sample location.

The next six kimberlites planned to be processed are:

- L050: A large complex magnetic target between the Canze and Zavige drainages with high interest mineral chemistry. There are historical records of a large diamond having been recovered from an alluvial sample in the Zavige drainage;

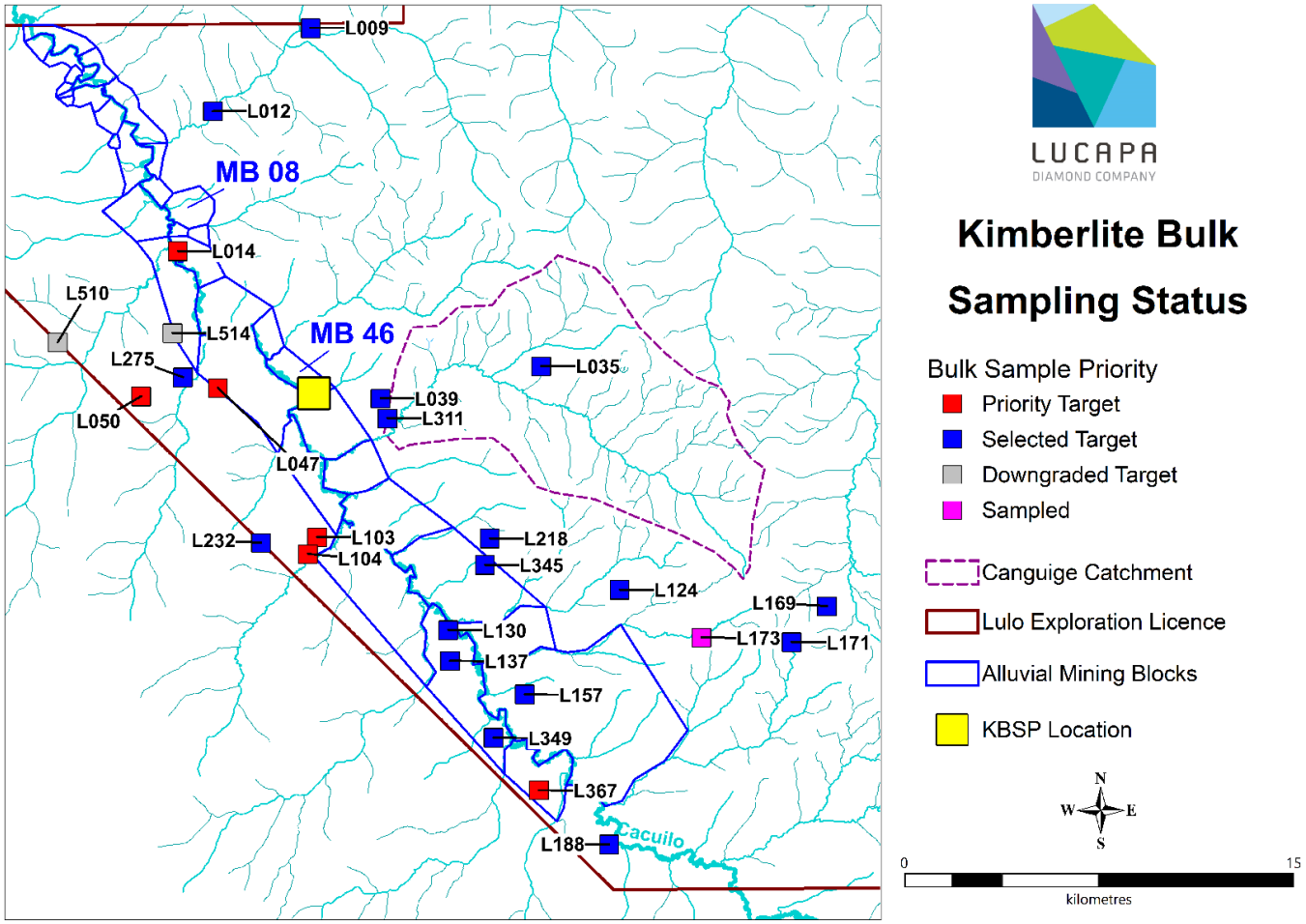
- L104: A moderate sized kimberlite, previously sampled though the alluvial plant where a single 2.05 carat diamond was recovered;

- L047: A moderate sized kimberlite close to alluvial Mining Block MB550 where a 235 carat diamond was recovered in November 2023;

- L103: Adjacent to L104 with high interest mineral chemistry;

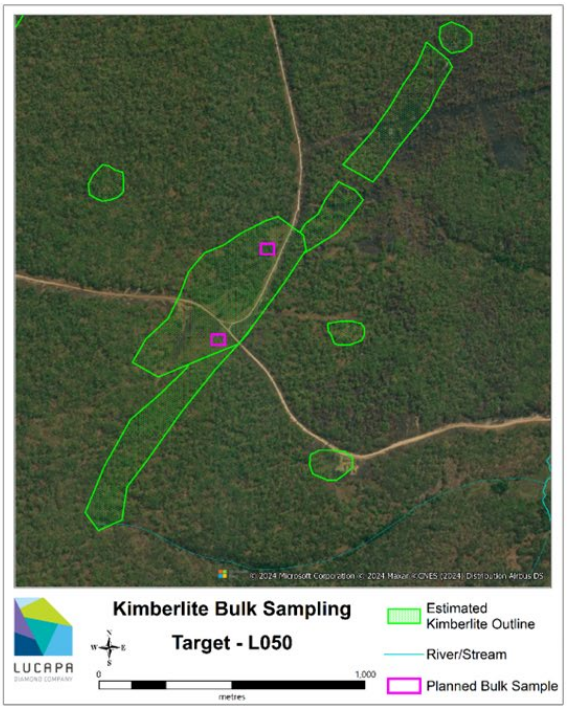
- L014: A complex kimberlite underlying the Cacuilo River, upstream of Mining Block 8. Chosen due to its high-interest G4D garnets and proximity to Mining Blocks 8 and 19, which have been the most prolific high-value mining blocks and where the record 404 carat diamond and fourteen other +100 carat diamonds were recovered during mining activities. Sampling of this kimberlite will commence as soon as wet season flood waters recede and ground conditions permit;

- L367: A large kimberlite located west of the upstream Cacuilo. High interest garnets are present.



Map 1: Kimberlites selected for bulk sampling

Plans of the proposed bulk samples are shown in the maps below, although final sample positions may differ following the additional drilling and pitting.



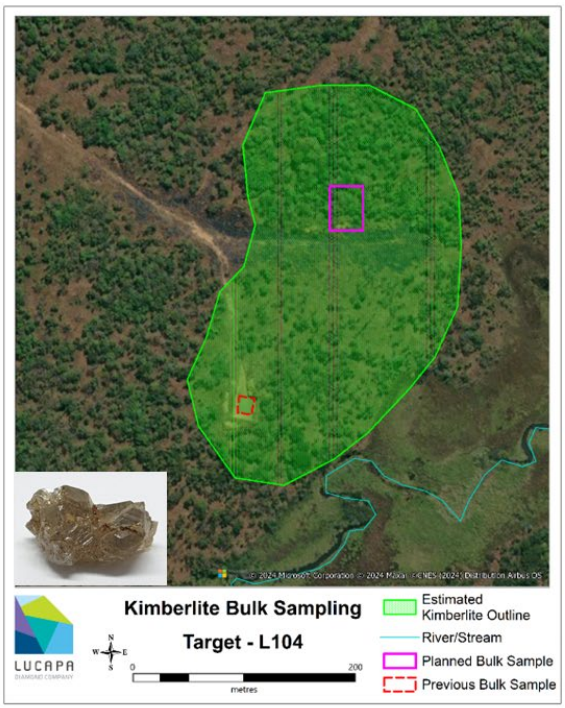
Location
Between Canze and Zavige drainages near MB550

Size
Approximately 18ha, but highly complex geophysical signature, with associated dyke system.

Visual Indicators
Abundant ilmenite with common garnet

Minchem
4 x G4D garnets and other high interest indicators present

Work Planned
Detailed delineation drilling with at least 2 x 1500m^3 bulk samples to be taken.



Location
Next to Cangue tributary 1.8km from Cacuilo

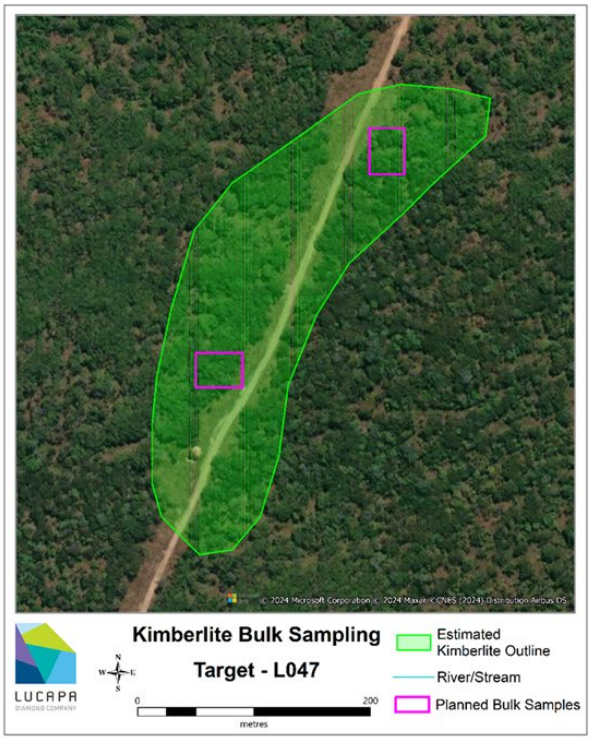
Size
Approximately 6ha

Visual Indicators
Abundant ilmenite and garnet

Minchem
1 x G4D garnet with other high interest garnets present

Work Planned
One previous sample in 2018 recovered a 2.05ct diamond. Additional larger sample required in northern part of deposit

**G4D: Defined as garnets of pyroxenitic, websteritic and eclogitic composition with a strong compositional and pressure–temperature association with diamond*



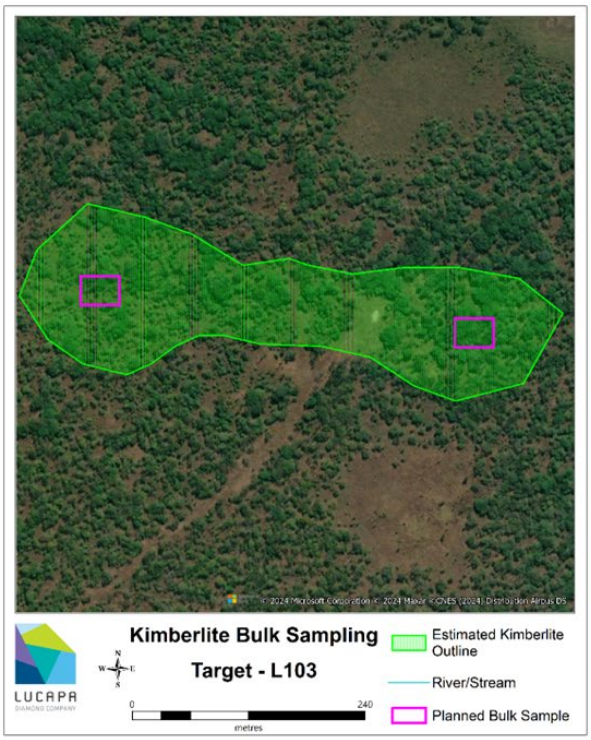
Location
Next to Canze tributary 2.1km from Cacuilo close to MB550

Size
Approximately 6ha,

Visual Indicators
Common ilmenite and garnet present

Minchem
High interest Clinopyroxene

Work Planned
Delineation drilling and 2 x 1500m^3 bulk samples



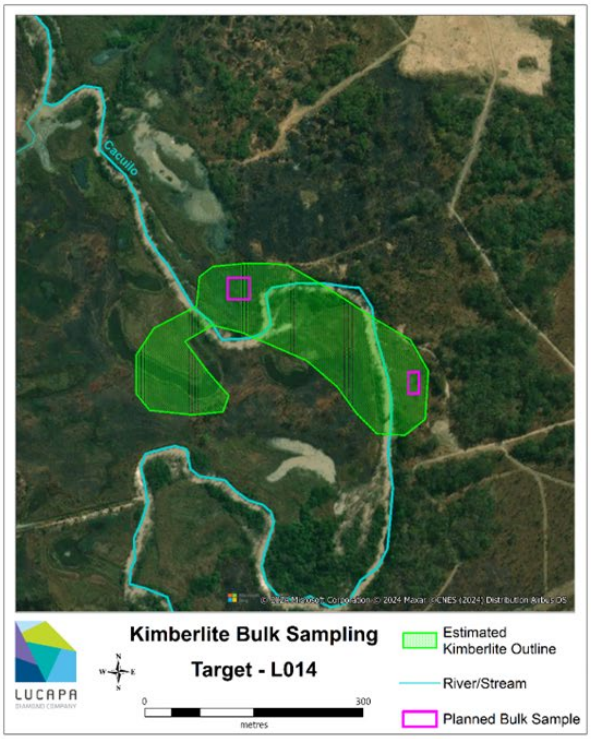
Location
Next to Cangue tributary 1.2km from Cacuilo close to L104

Size
Approximately 6ha,

Visual Indicators
Common ilmenite and garnet

Minchem
2 x G4D garnet with other high interest garnets present

Work Planned
Delineation drilling and 2 x 1500m^3 bulk samples



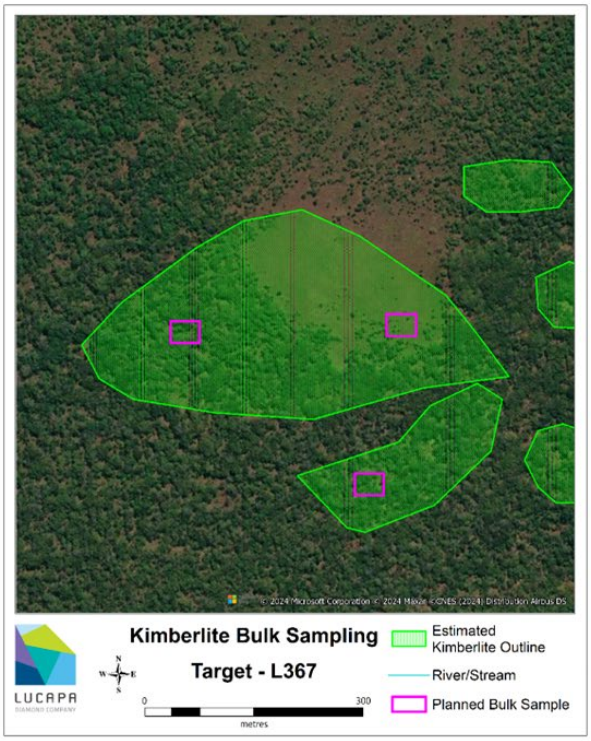
Location
Beneath the Cacuilo river just upstream of MB08

Size
Approximately 12ha comprises at least 2 distinct deposits

Visual Indicators
Common ilmenite and garnet

Minchem
G4D garnets present

Work Planned
Delineation drilling and 2 x 1500m^3 bulk samples. Additional samples to be planned if first stage is positive. Highest priority sample to be taken when ground conditions permit.



Location
Next to Culungo tributary 1.0km from Cacuilo in far south of concession

Size
Approximately 12ha comprises at least 2 distinct deposits

Visual Indicators
Common ilmenite and garnet

Minchem
Megacryst garnets present

Work Planned
Delineation drilling and 3 x 1000m^3 bulk samples

Mineral Investment Contract

The process to finalise the new Mineral Investment Contract (MIC) with partners Endiama and Rosas & Petalas where Lucapa will have a majority stake in the Project Lulo Joint Venture continues to be progressed. Shareholders will be updated on significant developments as they occur.

Orapa Area F

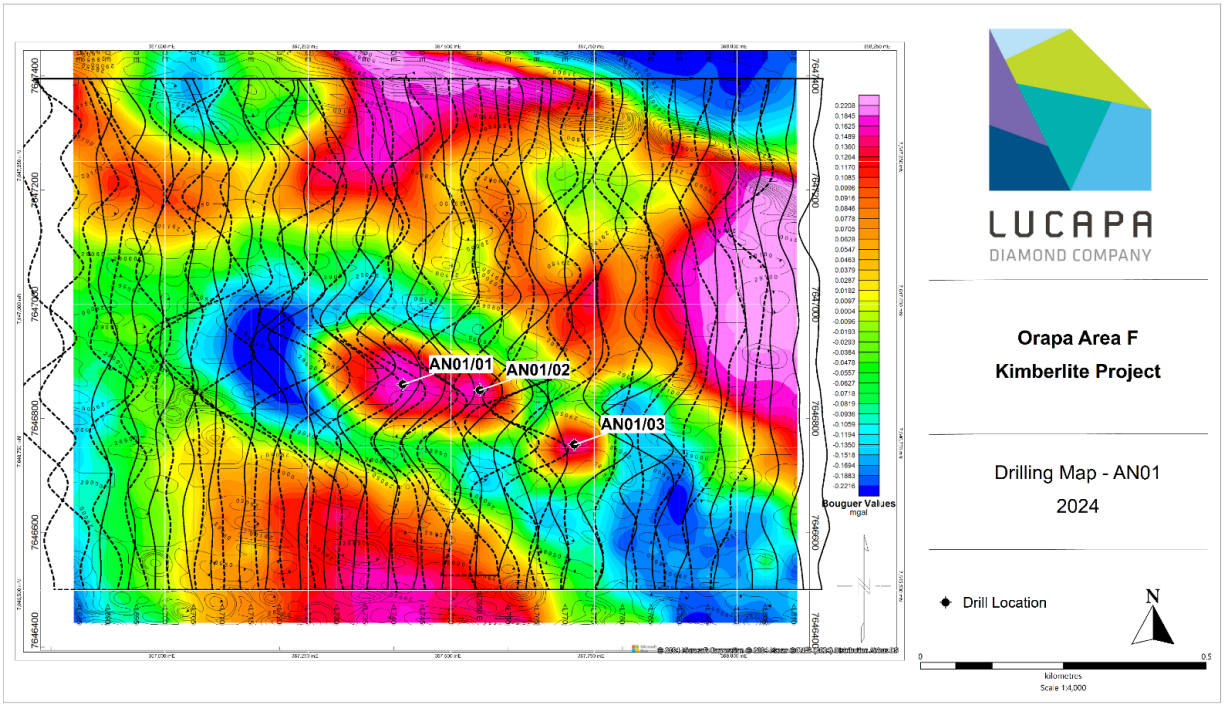
(Lucapa Diamonds (Botswana) Pty Ltd – Lucapa 100%)

Three Reverse Circulation (RC) drill holes have been completed at the Orapa Area F Project. The drilling program was conducted to confirm if kimberlite was present in a geophysical target.

No kimberlite was observed in the drill chips at the site. However, as a final check, samples were sent to a sample processing facility operated by Bright Cloud Pty Ltd in Francistown, Botswana. Selected samples of the RC chips were processed through a DMS plant, with the recovered concentrates observed for kimberlite fragments, Kimberlitic Indicator Minerals (KIM's) and diamonds by Dr Leon Daniels, a highly experienced diamond geologist.

No such fragments or minerals were observed, and it is concluded that the geophysics signature that was being drilled was caused by Stormberg Basalt deposits.

No further work is planned on this target.



Map 2: Orapa Area F drilling map

Brooking Lamproite Exploration, Western Australia

(Brooking Pty Ltd – Lucapa 100%; Leopold Diamonds holds a 20% interest in the tenements)

An extensive exploration program, consisting of auger drilling and soil geochemistry sampling, to define targets at Brooking took place during July 2023. In total, 246 auger boles measuring 639 metres were drilled across six targets.

The targets selected for testing during this phase of exploration were Camerons Bore, Leopold Road East, Katies Bore, East-West Creek, North-East Creek and Santa Fe Dam.

Results from the drilling and geochemical and heavy mineral samples from each of the targets are as follows:

Camerons Bore

A total of 65 holes auger holes were drilled during this program, with 41 holes targeting a linear feature in electromagnetic (EM) data, in lines of 6 with a 5m hole spacing, perpendicular to the strike of the feature. An additional 24 holes were drilled into the discrete EM anomalies in a crosshair drilling pattern.

Consistent drilling results were observed with holes ending in green/grey coloured clay which has been interpreted as weathered lamproite, although no confirmed lamproite textures could be observed in the recovered material. These results indicate that the dyke is 5-8m wide along the full 1km of tested length.

Geochemical samples of material recovered from the auger flutes close to the end of hole showed elevated levels of Ba, Ce and La which have been seen in other lamproites from this area.

Three KIM samples were taken as composites of the material recovered from the end of the holes where clay, interpreted as possible lamproite was recovered. One chromite fragment was recovered from sample AU/HMN/02. Core drilling of this target to a depth where unweathered lamproite can be identified would be the next step.

Leopold Road East

Three areas of interest were drilled by the auger rig. The most northerly target had 7 holes identified with possible lamproite out of 45 drilled. Geochem samples taken from the EOH confirmed elevated levels of Ce, Ba and Nd mainly towards the west of the target.

The central area showed no material suspected of being lamproite from the 9 holes drilled, while 3 of the 31 holes drilled in the southern area intersected clay, indicating the possible presence of lamproite. An additional 4 holes showed elevated Ce, Nd, K and La in geochemical samples taken from material recovered at the limestone contact, indicating the possibility of lamproite nearby.

Further work is required at these targets, including core drilling to allow possible confirmation of lamproite at depth.

Katies Bore/Brown Soil Anomaly

The Katie's Bore and Brown Soil Anomaly targets cover adjacent areas and were selected following the repeated recovery of KIM's and diamonds in stream samples.

A total of 46 holes were drilled in the area, no examples of possible lamproite were identified.

A narrow linear feature was also drilled and soil geochemistry samples were taken from the area to check for the possibility that it was a narrow lamproite dyke, however there were no elevated levels of elements of interest identified.

An additional stream sample was taken in the adjacent stream and processed for KIMs, which recovered one diamond, again highlighting the interest of the area.

East –West Creek

The East-West Creek target has produced KIM's including diamonds during repeated sample phases.

33 holes were drilled into topographic lows and vegetation anomalies, however no evidence of lamproite was identified in any of these holes, although some anomalously high K values were identified in the geochemistry samples taken.

North-East Creek

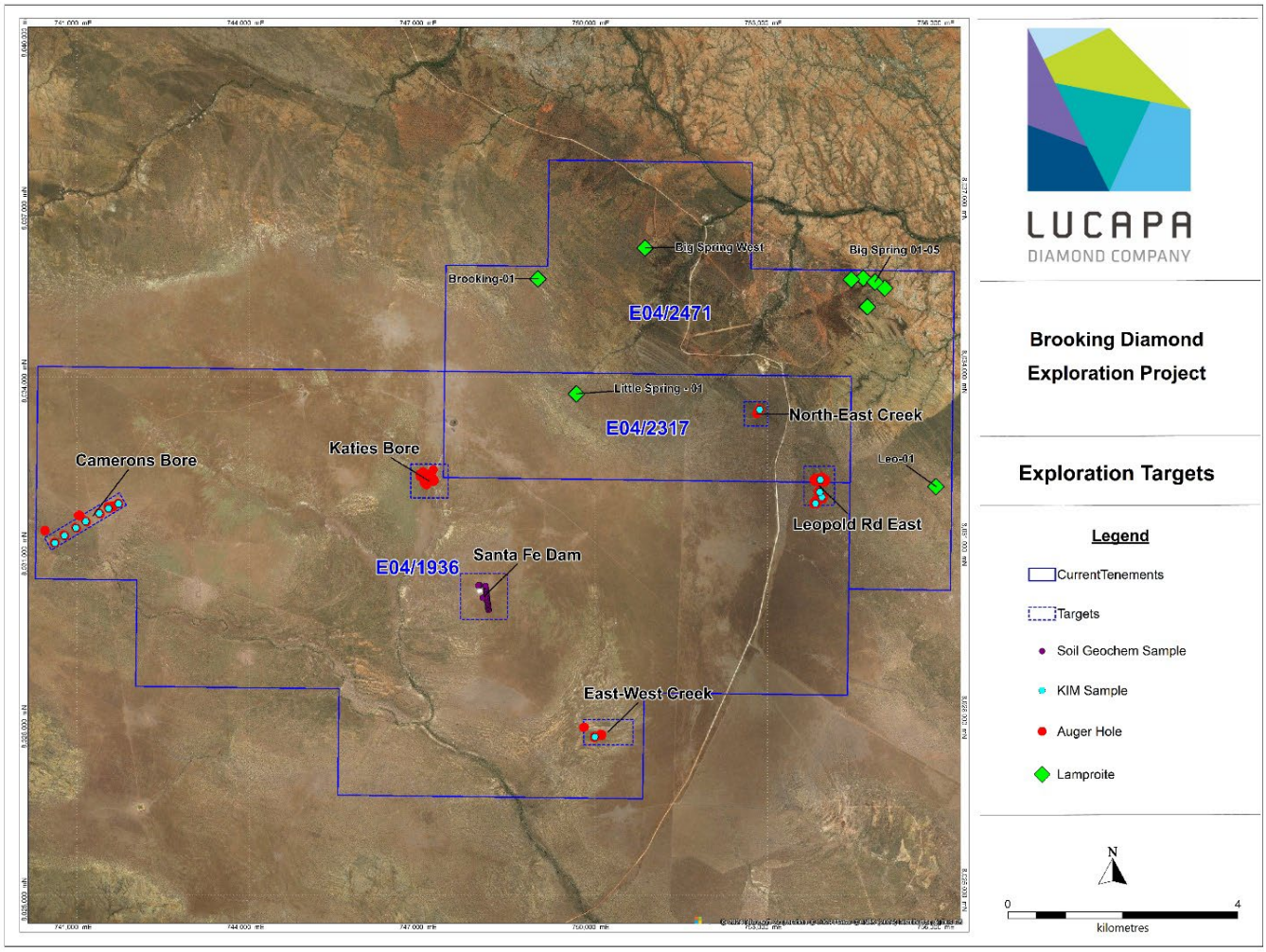
The North-East Creek target was identified from KIM recoveries from repeated sampling phases.

A total of 12 auger holes were drilled to try to identify the location of any areas of clay. Two holes were positive for clay but a composite KIM sample did not produce any indicators.

Santa Fe Dam

This is a large geophysical and satellite imagery target which has previously been drilled.

Twenty-six soil geochemistry samples were taken in a traverse across the feature. Some elevated Ce values were identified but no coherent drill target is identifiable at this stage.



Map 3: Brooking exploration targets

For and on behalf of the Lucapa Board.

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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.

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.

Competent Person's Statement

Information included in this announcement that relates to exploration results and resource estimates is based on and fairly represents information and supporting documentation prepared and compiled by Richard Price MAusIMM who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Price is an employee of Lucapa Diamond Company Limited. Mr Price 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 Price consents to the inclusion in the announcement of the matters based on this information in the form and context in which it appears.

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

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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Appendix 1

Reporting of kimberlite exploration results for the Lulo Project

– JORC Code (2012) requirements –
Sampling Techniques and Data

Criteria	JORC Code Explanation	Lucapa Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.) These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• One bulk sample from kimberlite L165, two samples from L172 and one sample from L173 were collected from excavated pits. The surface overburden was removed by excavator and truck before all earthmoving equipment was thoroughly cleaned. • Each pit was then excavated into the clean kimberlite material and directly loaded into trucks for transport to a temporary stockpile area before being reloaded into Tatra trucks for transport to the plant stockpile area. The sample material was placed on a sterilised pad of sand before being fed into the plant by front-end loader. • The sample locations were chosen following the drilling of diamond core holes and exploratory excavator pitting. • The objective of the samples was to demonstrate whether potentially economic quantities of diamonds might be present in the kimberlite pipe and was not selected to be representative of the grade of the body as a whole. The samples were located over the kimberlite to allow representivity of the sampling program.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• The drilling consisted of diamond core drilling. The drill core recovered was of HQ diameter. • The original discovery holes were drilled to 71m (L165) and 98m (L172 and L173). Delineation holes were drilled to approximately 30m deep to define the bulk sample site. All holes were drilled vertically.

Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Core is recovered from the core barrel and stored in core boxes, before being transported by light vehicle to the core shed. • Core recovery is generally high, though significant core losses are experienced through unconsolidated surface sediments to about 3m depth.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• All core is visually and semi-quantitatively logged then photographed at the operation's core shed. • The bulk sample pits were visually inspected to ensure no contamination of surface material entered the sample material.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• No sub-sampling was undertaken, though additional sample pits were excavated where required to improve representivity of the sample. • All samples are treated in their entirety.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• The samples were treated through the Kimberlite Bulk Sample Plant ("KBSP"). The plant was thoroughly decontaminated before sample treatment commenced. • A layer of sand was used on the sample pad, beneath the deposited sample, to prevent sample loss or contamination between the sample and the ROM pad.

Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No verification of samples or twinning has been undertaken, due to the bulk nature of the sample.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The sample site was initially located using a hand-held GPS with a nominal accuracy of about 5m. The final location was measured using a Trimble Real-Time differential GPS system with an accuracy of <5cm. • The grid system is WGS84 Zone 34L.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The sample positions and size were selected on the basis of giving the best likelihood of recovering diamonds and were not intended to return a grade representative of the pipe as a whole. • However, the distribution of sampling pits over the surface of the body improves representivity particularly on larger bodies.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The sample is considered a bulk sample within the pipe. Orientation of the sample is not considered significant and is not expected to introduce bias.
Sample security	• *The measures taken to ensure sample security.*	• Security of the sampling and sample storage areas, processing and diamond recovery was continuously monitored by company and Angolan State Diamond Security personnel.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The sampling techniques are industry standard, and no audits or reviews have been undertaken to validate the information presented at this stage.

– JORC Code (2012) requirements –
Reporting of Exploration Results

Criteria	JORC Code Explanation	Lucapa Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The legislation covering the Angolan diamond industry stipulated that only Endiama (Empresa Nacional de Diamantes de Angola, the State Diamond Company) or joint ventures with Endiama (the Angolan State diamond mining company), can hold diamond mining rights. • Under the terms of the two Lulo agreements, separate titles are granted for alluvial (secondary) and kimberlite (primary) exploration and/ or mining. • Following successful alluvial exploration, a 10-year alluvial Mining Investment Contract was signed in July 2015 creating "Sociedade Mineira Do Lulo, LDA.", an Angolan incorporated company in which Lucapa Diamond Company Ltd has a 40% shareholding, Endiama 32% and Rosas & Petalas S.A. 28%. This Angolan entity was officially incorporated in May 2016. • Following a renewal application for kimberlite exploration, a 5-year Mineral Investment Contract was signed and gazetted in May 2019, expiring on 2 May 2024. Interests held in this exploration venture are Endiama 51%, Lucapa Diamond Company Ltd 39%* and Rosas & Petalas S.A. 10% (*interest will be reduced to 30% after recoupment of the exploration and mining development investments).
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Limited exploration has been undertaken by state-controlled entities and joint ventures Diamang and Condiama. • Parts of the area have been exploited by artisanal miners – no records of this work are available.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Significant diamond bearing alluvial systems, of Mesozoic to Recent ages overlie a major, but relatively poorly explored, kimberlite field. The kimberlite pipes intrude flat-lying Permian sediments within the Lucapa Graben. The kimberlite field is believed to be the source of the alluvial diamonds.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*	• No drill hole information is presented here as it is not relevant to the sampling process other than to guide location of the sample.

	○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth hole length.* ○ *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No weighting, averaging, grade truncations or cut-off grades have been used. • No short or long length aggregation applicable. • No metal equivalent values are used.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• The deposits may be regarded as massive deposits so sample orientation is not relevant.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate map and plans for the reported mineralisation with scale and north points are included with the text of the report.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Results are complete for all samples reported.
Other substantive	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical*	• The samples were recovered from L165, L172 and L173 kimberlite pipes identified during drilling on the licence area in 2017 respectively.

exploration data	*survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Bulk sampling of the remaining high interest kimberlites in the Cacuilo catchment will continue. • Drilling will continue on the priority targets identified to locate material suitable for bulk sampling. • Drilling on additional magnetic targets will continue to identify new kimberlites and assess whether they should be bulk sampled. • Additional Phase 2 sampling will be undertaken on the kimberlites with the highest diamond recoveries.

SECTION 3 (RESOURCES) DOES NOT APPLY TO THIS ANNOUNCEMENT

SECTION 4 (RESERVES) DOES NOT APPLY TO THIS ANNOUNCEMENT

– JORC Code (2012) requirements –

Estimation and Reporting of Diamonds and Other Gemstones

Criteria	JORC Code Explanation	Lucapa Commentary
Indicator minerals	• *Reports of indicator minerals, such as chemically/physically distinctive garnet, ilmenite, chrome spinel and chrome diopside, should be prepared by a suitably qualified laboratory.*	• No indicator minerals were recovered from these samples.
Source of diamonds	• *Details of the form, shape, size and colour of the diamonds and the nature of the source of diamonds (primary or secondary) including the rock type and geological environment.*	• Diamonds have been recovered from kimberlite samples. • 1 stone was recovered from the sample at L165 of 0.58 carats.
Sample collection	• *Type of sample, whether outcrop, boulders, drill core, reverse circulation drill cuttings, gravel, stream sediment or soil, and purpose (e.g. large diameter drilling to establish stones per unit of volume or bulk samples to establish stone size distribution).* • *Sample size, distribution and representivity.*	• Overburden of approximately 2m-8m thick overlaying the kimberlites was removed using a Volvo 480 excavator and Volvo ADT trucks. • The sample pits were excavated and material from the pits transported to a prepared sample pad made up of laterite, near to a prepared road before being reloaded onto Tatra trucks to be transported to the ROM stockpile close to the KBSP in preparation for processing.

Sample treatment	• *Type of facility, treatment rate, and accreditation.* • *Sample size reduction. Bottom screen size, top screen size and re-crush.* • *Processes (dense media separation, grease, X-ray, hand-sorting, etc.).* • *Process efficiency, tailings auditing and granulometry.* • *Laboratory used type of process for micro diamonds and accreditation.*	• The samples were treated through the Kimberlite Bulk Sample Plant (KBSP). The KBSP is comprised of a front-end feed arrangement, followed by a scrubber and a double deck screen, which splits the material into coarse and fine streams. Coarse material (+18mm) is screened off and collected on an oversize stockpile. Fine material (>1.5mm) is processed through a DMS (dense media separation) unit, with DMS concentrate processed through a Flowsort X-Ray diamond recovery unit. Final diamond recovery is undertaken by hand sorting of the Flowsort concentrates. All -1.5mm material is pumped to a tailings storage facility. • +18mm material is stockpiled and intermittently fed through crushing circuits, both primary and secondary jaw crushers. The product from the secondary crusher deposits onto a screen. Material remaining as oversize is recirculated through the secondary crusher until it passes the cut-point of 18 mm, after which it passes into the DMS. Due to the small amount of oversize produced by these samples, crushing of the oversize was suspended for these samples. • The plant was thoroughly decontaminated before sample treatment commenced.
Carat	• *One fifth (0.2) of a gram (often defined as a metric carat or MC).*	• Reported as carats.
Sample grade	• *Sample grade in this section of Table 1 is used in the context of carats per units of mass, area or volume.* • *The sample grade above the specified lower cut-off sieve size should be reported as carats per dry metric tonne and/or carats per 100 dry metric tonnes. For alluvial deposits, sample grades quoted in carats per square metre or carats per cubic metre are acceptable if accompanied by a volume to weight basis for calculation.* • *In addition to general requirements to assess volume and density there is a need to relate stone frequency (stones per cubic metre or tonne) to stone size (carats per stone) to derive sample grade (carats per tonne).*	• The sample results are summarised in the table below: • The volume processed is based on counted loader buckets fed to the plant, converted to m^3 stockpile volumes using an established bucket factor previously reconciled to surveyed broken material on a stockpile, measured in metres cubed.

HIGH PRIORITY KIMBERLITE SAMPLES PROCESSED							
Sample ID	Volume processed (m^3)	Stones Recovered	Recovered (Carats)	Calculated Grade ($cphm^3$)	Average Stone Size (Cts/stn)	Number of stones >1ct	Largest stone pre-acid
KBS/165/01	1,740	1	0.58	0.03	0.58	0	0.58
KBS/172/01	1,910	0	0.00	0.00	n/a	n/a	n/a
KBS/172/02	920	0	0.00	0.00	n/a	n/a	n/a
KBS/173/01	1,316	0	0.00	0.00	n/a	n/a	n/a

Reporting of Exploration Results	• *Complete set of sieve data using a standard progression of sieve sizes per facies. Bulk sampling results, global sample grade per facies. Spatial structure analysis and grade distribution. Stone size and number distribution. Sample head feed and tailings particle granulometry.* • *Sample density determination.* • *Per cent concentrate and undersize per sample.* • *Sample grade with change in bottom cut-off screen size.* • *Adjustments made to size distribution for sample plant performance and performance on a commercial scale.* • *If appropriate or employed, geostatistical techniques applied to model stone size, distribution or frequency from size distribution of exploration diamond samples.* • *The weight of diamonds may only be omitted from the report when the diamonds are considered too small to be of commercial significance. This lower cut-off size should be stated.*	• Sample results are reported in the table above. • The sample grade is reported on all diamonds recovered with a nominal bottom cut-off screen size on the plant of 1.5mm. • No modelling or grade adjustments have been made to the grade calculations. • No geostatistical techniques have been applied at this stage of sampling.
Grade estimation for reporting Mineral Resources and Ore Reserves	• *Description of the sample type and the spatial arrangement of drilling or sampling designed for grade estimation.* • *The sample crush size and its relationship to that achievable in a commercial treatment plant.* • *Total number of diamonds greater than the specified and reported lower cut-off sieve size.* • *Total weight of diamonds greater than the specified and reported lower cut-off sieve size.* • *The sample grade above the specified lower cut-off sieve size.*	• No diamond resources are reported. • No diamond reserves are reported.
Value estimation	• *Valuations should not be reported for samples of diamonds processed using total liberation method, which is commonly used for processing exploration samples.* • *To the extent that such information is not deemed commercially sensitive, Public Reports should include:*	• No diamond value estimates are reported.

	• *diamonds quantities by appropriate screen size per facies or depth.* • *details of parcel valued.* • *number of stones, carats, lower size cut-off per facies or depth.* • *The average $/carat and $/tonne value at the selected bottom cut-off should be reported in US Dollars. The value per carat is of critical importance in demonstrating project value.* • *The basis for the price (e.g. dealer buying price, dealer selling price, etc.).* • *An assessment of diamond breakage.*	
Security and integrity	• *Accredited process audit.* • *Whether samples were sealed after excavation.* • *Valuer location, escort, delivery, cleaning losses, reconciliation with recorded sample carats and number of stones.* • *Core samples washed prior to treatment for micro diamonds.* • *Audit samples treated at alternative facility.* • *Results of tailings checks.* • *Recovery of tracer monitors used in sampling and treatment.* • *Geophysical (logged) density and particle density.* • *Cross validation of sample weights, wet and dry, with hole volume and density, moisture factor.*	• There has been no accredited process audit. • Samples were continuously monitored by mine security personnel and Angolan State diamond security personnel during transport and storage. • Microdiamonds were not processed. • No audit samples were collected because of the nature of the samples. • Tailings have not been checked for indicators. • Geophysical densities were not determined. • Cross validation of weights with pit volume and density is not considered necessary for the stage of exploration.
Classification	• *In addition to general requirements to assess volume and density there is a need to relate stone frequency (stones per cubic metre or tonne) to stone size (carats per stone) to derive grade (carats per tonne).* *The elements of uncertainty in these estimates should be considered, and classification developed accordingly.*	• No resource is classified in this report.

Kimberlite	m³ processed	Carats	Stones	Grade (cphm³)	Av Stone Size
L048	3,270	0	0	0.00	0.00
L018	956	0	0	0.00	0.00
L032	3,021	0	0	0.00	0.00
L056	2,545	7.85	13	0.31	0.60
L164	4,482	110.66	97	2.47	1.14
L025	1,585	0.24	1	0.02	0.24
L029	867	0	0	0.00	0.00
L022	945	0	0	0.00	0.00
L219	2,393	0	0	0.00	0.00
L021	2,203	2.6	9	0.12	0.29
L129	4,055	2.39	3	0.06	0.80
L015	2,720	0	0	0.00	0.00
L440	1,459	4.16	8	0.29	0.52
L045	3,081	0	0	0.00	0.00
L204	4,718	9.31	27	0.20	0.34
L172	2,849	0	0	0.00	0.00
L173	1,316	0	0	0.00	0.00
L165	1,740	0.58	1	0.03	0.58
Grand Total	**42,465**	**137.21**	**158**	**0.32**	**0.87**

Table 2: Kimberlite bulk sampling results by pipe from KBSP

Appendix 2

Reporting of kimberlite exploration results for the Orapa Area F Project

– JORC Code (2012) requirements –
Sampling Techniques and Data

Criteria	JORC Code Explanation	Lucapa Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.) These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• RC drill samples for geological logging were collected every metre. Samples were collected using a 10-litre bucket and placed in rows for further observations on site during the course of the drilling. From each 1m heap, a 500ml scoop of sample was collected, screened and washed using a sieve. A representative sample was then scooped into a chip tray. • Bulk samples were collected as 6m composites from the RC cyclone with 50% of the recovered material retained for processing.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• Reverse circulation drilling was undertaken. For each hole, the first 6m were drilled as an open hole using a 165mm bit to allow the insertion of a 6m long steel casing to hold the walls of the hole from collapsing. After insertion of the casing, then the RC drilling equipment was connected. The drill bit was also changed to a 133mm bit for drill sample collection.

Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• RC drill samples for geological logging were collected every metre. Samples were collected using a 10-litre bucket and placed in rows for further observations on site during the course of the drilling. From each 1m heap, a 500ml scoop of sample was collected, screened and washed using a sieve. A representative sample was then scooped into a chip tray. • Bulk samples were collected as 6m composites from the RC cyclone with 50% of the recovered material retained for processing. • Sampling was to recover material for geological logging and Kimberlitic Indicator Mineral recovery to show the potential presence of kimberlite.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• The samples collected into chip trays were used for purpose of detailed geological logging of the borehole at every metre interval. Detailed logs were captured into excel spreadsheets. The depths of Kalahari cover, thicknesses of the basaltic zones and the depths of the water table for each borehole were captured in the logs. • From the 1m heaps, scoops were collected for the purposes of panning and concentrating the material in the field to look for and identify any kimberlitic indicator minerals or indications of any kimberlite fragments
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• The KIM samples were split at the RC cone. • As these samples are non-quantitative sample representivity is not considered material. • As these samples are non-quantitative sample duplication and other QC methods are not considered required. • The sample sizes for the KIM samples are considered sufficient to recover KIM's if present.

Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Drill chip KIM samples were concentrated through a DMS unit before the concentrates were visually examined for traces of kimberlite and/or KIM's under a microscope. • All samples were preceded by a small sample of barren sand as a flush, with the flush material also examined for kimberlite and KIM's. • Tracer tests were run daily on the DMS plant to ensure optimum operating parameters.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No detailed verification processes were undertaken on this data due to its limited quantity and nature.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill hole locations were documented using a Garmin handheld GPS which is considered appropriate for this stage of drilling and the size of the targets.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• 3 holes were drilled, with one hole intersecting each of 3 sub-circular magnetic targets. • Samples were composited to simplify sample treatment.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drill holes were vertical which is appropriate for drilling vertical kimberlite pipes.

Sample security	• *The measures taken to ensure sample security.*	• Samples were kept under the control of the project geologist.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits were considered necessary for this stage of exploration.

– JORC Code (2012) requirements –
Reporting of Exploration Results

Criteria	**JORC Code Explanation**	**Lucapa Commentary**
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Prospecting Licence (PL 265/20195 is located 40km east of Orapa Mine close to the main Orapa-Francistown road. The PL is located in the Central District within the Orapa kimberlite field. • The Prospecting Licence over the Area F (PL265/2015) was initially granted to Lucapa Diamonds Botswana for an initially period of three (3) years commencing 1 July 2015 and 30 September 2018. The original area granted for the PL was 16.2 km^2. • The first renewal for the licence was granted on 29 November 2018 for a period of two (2) years commencing 1 October 2018 and ending 30 September 2020. The area granted was 8.1 km^2 after a mandatory 50% area reduction. • A second renewal was granted on the 8 June, 2022 for another two (2) year period of tenure commencing 1 July 2022 and ending 30 June 2024.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Within the boundaries of the PL are kimberlite bodies BK14 and BK38 discovered by De Beers in the early 1970s.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Kimberlite is an igneous rock and a rare variant of peridotite. It is most commonly known to be the main host matrix for diamonds. Kimberlite occurs in the Earth's crust in vertical structures known as kimberlite pipes, as well as igneous dykes. Formation occurs at depths between 150 and 450 kilometres, and they are erupted rapidly and violently, often with considerable carbon dioxide and other volatile components. • The ~93 Ma Orapa kimberlite province intruded granite-gneiss and tonalite of the Palaeoproterozoic Magondi mobile belt, just east of the Archaean Zimbabwe craton, and on the

		northwestern margin of the subsequent Kaapvaal craton as well as a variety of rocks from the Mesozoic Karoo Supergroup. While it might be regarded as unusual for highly diamondiferous kimberlites to be emplaced into non-Archean crust, isotopic evidence from peridotite xenoliths at the Letlhakane kimberlite suggests that the underlying mantle lithosphere is Archaean in age and probably a western extension of the Zimbabwe block.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth hole length.* ○ *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• See Table below for drill hole details.

Hole ID	Hole Type	Max Depth	Anomaly ID	Dip	Azi	Easting	Northing
AN01/01	RC	91	AN_01	-90	0	367,415	7,646,860
AN01/02	RC	100	AN_01	-90	0	367,550	7,646,850
AN01/03	RC	120	AN_01	-90	0	367,715	7,646,755

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No data aggregation was used.
Relationship between mineralisation widths and	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*	• No mineralisation was intersected.

intercept lengths	• *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate map and plans for the reported mineralisation with scale and north points are included with the text of the report.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• No grades are reported.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No kimberlite or KIM's were identified either during chip logging on site or following concentration and microscope examination at the sample treatment facility. • It is concluded that the magnetic anomalies are caused by the presence of Stormberg Basalt.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• No further work is planned.

SECTION 3 (RESOURCES) DOES NOT APPLY TO THIS ANNOUNCEMENT

SECTION 4 (RESERVES) DOES NOT APPLY TO THIS ANNOUNCEMENT

Appendix 3

Exploration update of Australian Asset – Brooking

– JORC Code (2012) requirements –
Sampling Techniques and Data

Criteria	JORC Code Explanation	Lucapa Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.) These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Ute mounted auger drill rig was used to drill 150mm diameter holes. Bottom of hole samples were collected for trace element analysis (0.5-1kg). Composite samples from remaining bottom of hole spoils of selected, prospective holes were collected for heavy mineral analysis. Each heavy mineral sample contains spoils from several holes, within discrete targets (10kg). • A single stream sample was taken for heavy mineral analysis at selected trap site, with material dry screened at 1.6mm. Approximately 15kg of -1.6mm material was collected. • Soil geochemistry samples were taken at pre-defined sample sites on set out lines to cover the sampling target. Approximately 90% of the samples taken on the target and the remainder outside the target. Approximately 200g of surficial soil crust was collected and placed in a small bag for submission to the laboratory.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• Ute mounted auger drill rig was used to drill 150mm diameter holes. Holes drilled vertically; maximum depth achieved during program 12m.

Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Samples were taken at 2m intervals at the end of each rod. Drill spoil piles placed beside hole and taken from there. Sample material was removed from the bottom flutes and drill bit as rods were pulled from hole, to ensure sample was recovered from the bottom of hole. • For final sample recovery any material remaining on drill rods was removed and added to sample bag • The drill bit and rods were cleaned thoroughly between each hole. • Any hole <1m there was no sample taken.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• A geologist was present at all times during drilling to record drilling data. Holes were logged during drilling. • End of hole lithology was recorded, which combined with trace element analysis is used to generate geological map below the cover.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Auger spoils were dominantly clay-like. Where holes ended in limestone, friable limestone chips were returned. • Bottom of hole geochemistry samples were 0.5-1kg, sampled from spoil piles beside hole and material recovered from drill bit. Samples immediately placed into pre-numbered calico bags, then into green bags in preparation for transport. • Remaining bottom of hole sample material from selected holes was collected into green bags for composite heavy mineral samples. Individual targets were sampled separately from one another. • All samples were dry.

Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Heavy mineral and stream samples were screened and concentrated using Tetra-bromoethane heavy liquid at Diamond Recovery Services in Perth. • The concentrates were examined for lamproitic heavy minerals under a microscope by Leopold Diamonds Pty Ltd. • Geochemical assays were performed by Intertek Minerals in Perth using TerraLeach partial digest and Lithium borate fusion and analysed by ICP-OES and ICP-MS.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No verification of samples has been undertaken.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Sample sites were located using a handheld GPS with a nominal accuracy of approximately 5m. • The grid system is MGA (GDA 1994)
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Sample location and spacing was adjusted according to the type and size of the target being investigated. • No mineral resource is being estimated based on the sample results presented.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The samples are considered spot samples, but representative of the area surrounding the sample position.

Sample security	• *The measures taken to ensure sample security.*	• Samples were sealed and transported using commercial transport. Each sample was checked for possible contamination or loss before processing.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The sampling techniques are industry standard and no audits or reviews have been undertaken to validate the information presented at this stage.

– JORC Code (2012) requirements –
Reporting of Exploration Results

Criteria	JORC Code Explanation	Lucapa Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Brooking Diamond Exploration Project comprises Exploration Licences E04/1936, E04/2317 and E04/2471 • E04/2502 was not renewed in June 2023 • The Project area is located approximately 55km NNW of Fitzroy Crossing in the West Kimberley region of Western Australia on the Lennard River 1:250,000 (SE51-08) and Leopold Downs 1:100,000 (3692) map-sheets. The project area straddles the boundary between the Brooking Springs and Leopold Downs pastoral leases. • On 13 October 2016, Lucapa announced that it had agreed to acquire 80% of the project from Leopold Diamond Company. At the time the project consisted of E04/1936 and E04/2317 • On 6 June 2017 Lucapa was granted E04/2471 for a period of 10 years. • An application for an extension of term for E04/2317 was lodged on 7 March 2024
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The project area has been continuously explored for diamonds since 1976; following the discovery by the Ashton Joint Venture, of the Big Spring Cluster of sub-economic, variably diamondiferous, dykes, pipes and sills of Miocene-aged olivine lamproite and leucite-lamproite at Big Spring, 5 km NNE of the Brooking Project area. The Ashton Joint Venture also recovered diamonds and fresh to fresh-worn lamproitic indicator minerals suggestive of derivation from at least one local provenance; from stream-sediment and soil samples collected from the tributaries of the Brooking, Homestead and Cajuput Creeks which drain the

		black-soil covered Devonian limestone reef complexes forming the Oscar Plateau. • These positive results provided the stimulus for persistent exploration between 1976 and 2002 by Stockdale Prospecting, Metana Minerals NL, Mr Manning, Moonstone Diamond Corporation, Diamond Rose NL, Thundelarra Exploration Ltd/Resource Exploration and Diamond Exploration Consultants/Alcaston Mining. Historic exploration programmes have involved the acquisition of aerial photography and Landsat/ Spot imagery, airborne magnetic, resistivity and radiometric surveys, ground magnetic traverses, regional stream-sediment, soil and loam sampling and associated geochemistry, lamproitic indicator mineral observation and associated mineral geochemistry and shallow percussion drilling. In 2002, following a regional HEM survey, Rio Tinto Exploration Pty Ltd discovered Leopold 1; a Miocene-aged poly-phase dyke of olivine-phlogopite lamproite and olivine-leucite lamproite. This discovery, although barren of diamonds, provided impetus for continuing exploration for similar lamproites concealed under the transported Quaternary black-soils developed over the Devonian limestone karst topography forming the Oscar Plateau.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The targets for this exploration program are diamondiferous lamproites similar to the nearby Big Springs lamproite pipes or the Ellendale bodies to the WNW. • Like kimberlite, lamproite magma originates at upper mantle depths of 150 – 200km and may entrain diamonds and other minerals from the upper mantle during its rapid ascent to the earth's surface. • The interaction of the hot magma with groundwater results in a highly explosive eruption that, in the case of the Ellendale lamproite field, has generally resulted in large, flared champagne glass shaped pipes near surface with a narrow pipe stem extending to depth. • Minerals commonly present within lamproites include olivine, clinopyroxene, phlogopite, leucite and amphibole. Xenoliths and xenocrysts, including pyrope garnets and rare diamonds (of upper mantle origin) may also be present. The presence of these xenocrysts is dictated by the mantle lithologies sampled by the lamproite magma on its ascent to surface. • Lamproites can only be diamondiferous if the

		lamproite magma intersects and samples diamondiferous mantle lithologies during its ascent, and if the conditions within the lamproite magma are such that the entrained diamonds are preserved once emplaced near or on the earth's surface (by rapid cooling of the lamproite to limit diamond resorption). • The sub-crop geology of the area consists of Devonian limestones and related rocks
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth hole length.* ○ *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• 246 holes were drilled for a total of 639m. All holes were drilled vertically. • Drill data of holes logged as ending in lamproite in Table 3 below.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• For heavy mineral composite samples multiple holes bottom of hole drill spoils were combined into single heavy mineral sample. These samples were segregated based on individual targets, so that results would reflect individual targets within a prospect.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• Not applicable to this drilling
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These*	• Appropriate map and plans for the reported data with scale and north points are included with the text of the report.

	should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Results reported are complete.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• The exploration program was designed to target 5 area with the Auger rig. An additional area was sampled for surface geochemistry. Diagrams within the text. **Camerons Bore:** A NE-SW trending dyke was interpreted at the Camerons Bore prospect, from satellite images and subsequent EM surveys. Nearby positive stream samples (Including one diamond and 4 chromites) indicate a possible nearby source. Drilling was conducted in lines perpendicular to the feature with 6 holes on each line with 5m spacing. The drilling was designed to sample intrusive material from beneath the cover, and to determine the size of the feature. Two additional EM features to the NW were also drill tested, distinct from the main linear feature. **Katie's Bore / Brown Soil Anomaly** This area has produced repeated diamond recoveries in addition to other heavy minerals across several generations of sampling. Including this 2023 program, one diamond (0.4 x 0.35 x 0.3mm colourless octahedron). The auger drilling added to surface geochemistry and satellite imagery anomalies. Drilling was refused at limestone in every hole across the two targets, therefore failed at identifying a possible source of the heavy minerals. **East-West Creek** Previous heavy mineral sampling returned positive results at this prospect on the fringe of the black soil cover of the area. Topographic lows were targeted. However, no limestone was intersected at the end of all holes in this area. **Leopold Road East** Two targets, Northern and Southern are identified from airborne EM and surface geochemistry. A nearby positive stream samples contains 2 diamonds and 11 chromites (BS/2020/09), another 35 chromites (BS/2020/06). 8 auger holes ended in grey/green clay, interpreted as possible lamproite. Core drilling is highly recommended at this target.

		North-East Creek A ground EM survey identified a conductivity anomaly at this target, surface geochemistry returned anomalous results for REEs and other elements associated with lamproites. Heavy minerals have also been recovered downstream of this target in previous generations of sampling. Although access to the area proved difficult with the rig, 2 holes were logged as ending in lamproite. Core drilling is recommended. **Santa Fe Dam** 26 surface geochemistry samples were collected. 4 on what is interpreted to be limestone country rock, 22 on the target area interpreted to be lamproite, in order to establish a geochemical distinction between the two area and aid in drill planning. Assays proved to be inconclusive, and the nature of the geochemical and heavy mineral anomalism at Santa Fe Dam remains unconstrained. Further geophysical surveys are recommended to improve targeting of future core holes.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• The 2023 Auger program was designed to better define targets that had previously been identified but were not ready for core drilling. The program has allowed a re-ranking of the Brooking project and two high priority targets have been defined, at Camerons Bore and Leopold Road East. • A core drilling program is planned to target these prospects to a depth where unweathered lamproite can be identified.

Hole ID	Prospect Name	Dip	Azi	Max Depth (m)	End of Hole Lith	Easting	Northing	Tenement ID
AU/CMB/003	Camerons Bore	-90	0	8	Lamproite	740783	8031242	E04/1936
AU/CMB/004	Camerons Bore	-90	0	6	Lamproite	740786	8031236	E04/1936
AU/CMB/008	Camerons Bore	-90	0	9	Lamproite	740980	8031378	E04/1936
AU/CMB/009	Camerons Bore	-90	0	9	Lamproite	740982	8031373	E04/1936
AU/CMB/020	Camerons Bore	-90	0	4	Lamproite	740613	8031108	E04/1936
AU/CMB/021	Camerons Bore	-90	0	4	Lamproite	740614	8031113	E04/1936
AU/CMB/022	Camerons Bore	-90	0	3	Lamproite	740613	8031118	E04/1936
AU/CMB/025	Camerons Bore	-90	0	4	Lamproite	740618	8031115	E04/1936
AU/CMB/030	Camerons Bore	-90	0	9	Lamproite	741151	8031488	E04/1936
AU/CMB/031	Camerons Bore	-90	0	12	Lamproite	741157	8031480	E04/1936
AU/CMB/044	Camerons Bore	-90	0	9	Lamproite	741385	8031628	E04/1936
AU/CMB/045	Camerons Bore	-90	0	7	Lamproite	741389	8031624	E04/1936
AU/CMB/053	Camerons Bore	-90	0	10	Lamproite	741547	8031713	E04/1936
AU/CMB/054	Camerons Bore	-90	0	11	Lamproite	741551	8031707	E04/1936
AU/LRE/005	Leopold Road East	-90	0	4	Lamproite	753846	8031810	E04/1936
AU/LRE/006	Leopold Road East	-90	0	3	Lamproite	753844	8031797	E04/1936
AU/LRE/016	Leopold Road East	-90	0	5	Lamproite	753824	8031780	E04/1936
AU/LRE/055	Leopold Road East	-90	0	9	Lamproite	753915	8032219	E04/1936
AU/LRE/057	Leopold Road East	-90	0	6	Lamproite	753927	8032233	E04/1936
AU/LRE/058	Leopold Road East	-90	0	4	Lamproite	753929	8032215	E04/1936
AU/LRE/069	Leopold Road East	-90	0	3	Lamproite	753953	8032207	E04/1936
AU/LRE/070	Leopold Road East	-90	0	3	Lamproite	753952	8032190	E04/1936
AU/NEC/009	North East Creek	-90	0	3	Lamproite	752868	8033424	E04/1936
AU/NEC/011	North East Creek	-90	0	6	Lamproite	752865	8033437	E04/1936
AU/CMB/058	Camerons Bore	-90	0	7	Lamproite	741724	8031790	E04/1936
AU/CMB/059	Camerons Bore	-90	0	2	Lamproite	741729	8031786	E04/1936
AU/CMB/062	Camerons Bore	-90	0	6	Lamproite	741621	8031747	E04/1936

Table 3: Collar data of auger holes which are logged as ending in Lamproite

Site ID	Easting	Northing	Prospect Name	Ba ppm	Ca ppm	Ce ppb	Co ppb	Dy ppb	La ppb	Nd ppb	Th ppb	Y ppb	Zr ppb
23GC001	747201	8032392	Brown Soil Anomaly	1.42	98	145	415	16.9	61.7	65.1	24.4	136	313.9
23GC002	747196	8032384	Brown Soil Anomaly	0.74	132.1	87	617	11.3	36.1	38.7	13.9	93	149
23GC003	747190	8032370	Brown Soil Anomaly	0.41	163.5	52	844	7.2	17.3	20.4	7.3	53	78.3
23GC004	747186	8032359	Brown Soil Anomaly	0.44	188.9	111	1653	12.7	31.1	44.9	10.7	96	125
23GC005	747181	8032354	Brown Soil Anomaly	0.99	176.4	135	751	23.9	64.6	83.2	25.4	172	253.7
23GC006	748157	8029945	Santa Fe Dam	0.77	117.8	110	557	16.5	42.4	39.1	13.1	126	208.2
23GC007	748153	8029967	Santa Fe Dam	0.43	137.9	67	671	12.3	31.3	31	8.7	94	115.8
23GC008	748150	8029987	Santa Fe Dam	2.43	180.9	217	381	34.6	113.9	106.1	39	278	631.7
23GC009	748149	8030005	Santa Fe Dam	0.76	180	108	787	16.2	40.2	46.2	12.7	129	193.6
23GC010	748148	8030026	Santa Fe Dam	0.65	185.7	96	912	14.5	37.8	40.3	11.6	127	178.3
23GC011	748148	8030026	Santa Fe Dam	0.9	158.1	107	629	20.7	49.7	55.9	14.8	156	230.3
23GC012	748141	8030064	Santa Fe Dam	0.53	124.9	66	519	13.1	30.2	31.9	8.4	108	141.9
23GC013	748135	8030083	Santa Fe Dam	0.6	155	69	547	14	31.7	38.2	9.5	118	164.4
23GC014	748131	8030101	Santa Fe Dam	0.55	200.5	82	666	12.4	32.4	36.1	9.2	102	146.1
23GC015	748130	8030121	Santa Fe Dam	0.67	122.8	78	444	19.9	35.9	41.6	11.8	165	186.1
23GC016	748126	8030140	Santa Fe Dam	0.56	136	71	658	17.3	30.5	32.5	9.1	123	145.6
23GC017	748126	8030164	Santa Fe Dam	0.58	196	98	1308	17.8	34.7	40.2	9.8	145	143.4
23GC018	748122	8030182	Santa Fe Dam	0.85	156.8	95	614	20.3	43.1	36.8	14	157	211.2
23GC019	748121	8030202	Santa Fe Dam	0.71	116.2	76	541	18.8	36.9	42.7	11.2	156	171.9
23GC020	748121	8030221	Santa Fe Dam	0.46	144.5	60	634	15.6	30.7	34.6	10.9	128	125.8
23GC021	748118	8030237	Santa Fe Dam	0.77	145.7	89	637	20.1	42.7	44.8	12.9	166	190.9
23GC022	748114	8030288	Santa Fe Dam	0.61	206.9	81	826	17.3	33.1	29.3	9.5	133	129.8
23GC023	748112	8030284	Santa Fe Dam	0.47	170.9	64	792	15.4	31.2	34.4	8.3	123	106.6
23GC024	748111	8030305	Santa Fe Dam	0.58	160	72	633	17.4	33.8	35.7	12	139	146.4
23GC025	748109	8030322	Santa Fe Dam	0.26	207.4	53	868	11.5	21.2	26.3	4.4	93	71.3
23GC026	748105	8030345	Santa Fe Dam	0.23	164.4	48	681	10.7	19.4	22.8	5.6	87	70.5
23GC027	748102	8030367	Santa Fe Dam	0.48	169.6	73	765	15.1	32.2	31.7	8.4	127	124.5
23GC028	748001	8030379	Santa Fe Dam	0.4	105.8	58	373	14.2	26.2	36.9	8.7	122	107.8
23GC029	747975	8030374	Santa Fe Dam	0.57	204.9	93	916	16.2	34.8	43.4	10.6	143	148.8
23GC030	748099	8030168	Santa Fe Dam	0.61	158.8	74	689	17.9	34.4	35	11.9	145	157.1
23GC031	748055	8030159	Santa Fe Dam	0.67	86.6	84	290	15.7	37.4	45.8	13	138	192.9

Table 4: Location and assay results of surface geochemical samples collected during the auger program

SECTION 3 (RESOURCES) DOES NOT APPLY TO THIS ANNOUNCEMENT

SECTION 4 (RESERVES) DOES NOT APPLY TO THIS ANNOUNCEMENT