



Lucapa Board Changes

# Key Highlights

- **Ex-De Beers head Mr Stuart Brown appointed as independent non-executive Chairman**
- Investment banker Mr Ronnie Beevor appointed as independent non-executive director
- **❖** Non-executive director Mr Ross Stanley has resigned effective immediately

Lucapa Diamond Company Limited (ASX:LOM) ("Lucapa" or the "Company") is pleased to announce the appointment of Mr Stuart Brown as independent non-executive Chairman and Mr Ronald Beevor (Ronnie) as independent non-executive director to its Board.

Stuart brings over 30 years of diamond knowledge and Africa experience as the former Interim CEO and CFO of major diamond producer De Beers with which he had a 20-year career. Stuart is a former CEO of both Firestone Diamonds and Mountain Province Diamonds. During his time at Firestone Diamonds, Stuart raised US\$225 million to develop the Liqhobong Mine in Lesotho. While CEO of Mountain Province Diamonds, he oversaw a processing review at Gahcho Kue Mine in Canada which drove further profitability through increased production throughput.

Stuart brings significant board-level experience. He is currently a non-executive director of London-listed Ukrainian iron-ore miner Ferrexpo Plc and also a member of the audit and remuneration committees. Stuart is also a non-executive director and chair of the audit committee of Digby Wells Environmental Holdings Limited, a provider of ESG consulting services to the mining industry.

Stuart holds a Bachelor of Accounting Science degree from the University of South Africa. He currently runs a consulting business focused on the mining and luxury goods sectors. Stuart lives in Herefordshire, England.

Ronnie also joins the Board and brings over 40 years of collective experience that spans investment banking and mining. Ronnie is a former head of investment banking of Rothschild Australia and has served on the boards of many mining companies in Australia and internationally and has recently retired as chairman of ASX listed, Bannerman Energy.

Ronnie is currently a director of Canadian iron-ore miner Champion Iron Limited, a director of Canadian explorer Mont Royal Resources and serves as chairman of Felix Gold, a gold explorer with assets in the United States.

Ronnie qualified as a chartered accountant in England and Wales, holding an honours degree in Philosophy, Politics and Economics from Oxford University. Ronnie resides in Sydney, Australia.



# **ASX Announcement**

8 April 2024

Mr Ross Stanley has advised the Board that he is stepping down from his position as non-executive director. Mr Miles Kennedy has stepped down as Chairman and remains a non-executive director.

All changes to the Board are effective immediately.

Outgoing Chairman, Miles Kennedy, commented: "We are delighted to welcome Stuart and Ronnie to our Board, they will both add valuable strategic, financial and governance experience from their various board and committee roles at numerous successful mining companies. In addition, Stuart and Ronnie will be instrumental in helping to achieve Lucapa's goals.

"We would also like to say thank you to our outgoing director Mr Ross Stanley following his decision to step down. Ross' input and unwavering support over the last six years has been invaluable. We wish him all the best for the future."

For and on behalf of the Lucapa Board.

Nick Selby Managing Director

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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.

### 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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