



LUCAPA POSTS 13% INCREASE IN H1 EBITDA

Result comes amid softer diamond market, highlighting strong ongoing demand for Lucapa's premium gems

H1 Summary

H1 FINANCIAL RESULTS (excluding Mothae)

Attributable to Lucapa

- ❖ EBITDA US\$1.4m up 13% from US\$1.3m in H1/23
- ❖ After tax loss[^] US\$1.2m v US\$0.06m profit in H1/23
- ❖ Received US\$1.8m in SML dividends

H1 OPERATIONAL RESULTS (including Mothae)

- ❖ Total carats recovered 27,362 v 30,927 in H1/23
- ❖ Total rough diamond sales US\$35.6m v US\$46.8 in H1/23
- ❖ Average price per carat US\$1,213/carat v US\$1,633/carat in H1/23

Reporting period: For the half year ended 30 June 2024

Previous reporting period: For the half year ended 30 June 2023

1. Results for announcement to the market

		% up/ down	2024	2023
Revenue from ordinary activities [^]	US\$'000		n/a	-
Profit/ (loss) after income tax from ordinary activities attributable to members [^]	US\$'000	n/a	(1,267)	64
Net profit/ (loss) after income tax attributable to members	US\$'000	n/a	(14,255)	3,238
100% Project EBITDA – continuing operations ^{^*}	US\$'000	-3%	4,799	4,954
Attributable EBITDA – continuing operations [*]	US\$'000	+13%	1,445	1,283
Net tangible asset per security	A\$	-19%	0.365	0.453

[^] Excluding Mothae and Orapa which are classified as discontinued operations

^{*} EBITDA and Attributable measures are non-AIFRS. Attributable measures are based on Lucapa's % interest in projects. For statutory reporting purposes, SML's results are included on an equity accounted basis.

2. Dividends

Not applicable.

3. Commentary

Refer to the review of operations contained in the directors' report of the Interim Financial Report for the six months ended 30 June 2024 and the subsequent events.



4. Review

The consolidated interim financial statements for the half year ended 30 June 2024 have been reviewed by the Company's auditors.

Additional information supporting the Appendix 4D disclosure requirements can be found in the review of operations, consolidated interim financial statements and accompanying notes.

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 Angola and Australia. It has an interest in the Lulo Diamond Mine in Angola which has been in commercial production since 2015, (conducted by Sociedade Mineira Do Lulo, Lda ("SML") Lucapa 40%, Endiama 32%, Rosas & Petalas 28%).

The large, high-value diamonds produced from Lulo attracts the highest prices per carat for alluvial diamonds globally.

Lucapa also has a 39% interest in the Lulo Kimberlite Exploration Joint-Venture (Endiama 51%, Rosas & Petalas 10%), which is exploring for the potential primary source kimberlites at the prolific Lulo concession in Angola.

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.

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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