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## **MOTHAE EXPANSION PROJECT UPDATE**

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Lucapa Diamond Company Limited (ASX: **LOM**) (“Lucapa” or “the Company”) and its partner, the Government of the Kingdom of Lesotho (“GoL”), are pleased to provide a progress update on the expansion project at the Mothae Kimberlite Mine (“Mothae”).

The expansion project, which is designed to increase nameplate capacity by 45% from ~1.1 million tonnes per annum (“Mtpa”) to ~1.6Mtpa, has been completed. The processing plant was handed back to the production team after completion of the installation of the new scrubber bypass conveyor, the new primary jaw crusher and other associated upgrades. The project was completed on-time, within budget and with no safety incidents recorded.

The upgraded processing plant is being re-commissioned and is being ramped up to its new increased capacity. It is expected that Mothae will complete this ramp up by the end of the month and will then operate at the new expanded capacity from the beginning of Q2 2021.



Installation of by-pass conveyor (left) and primary jaw crusher (right)

Lucapa Managing Director Stephen Wetherall said, *“The completion of the Mothae expansion project on-time and within budget, despite the challenges created by the Covid-19 pandemic earlier in January, is a credit to the Mothae management, staff and contractor teams. Lucapa and the GoL look forward to the increased recoveries and economy of scale benefits this expansion was designed to provide.”*

Authorised by the Lucapa Board.

**STEPHEN WETHERALL**  
**MANAGING DIRECTOR**

**ABOUT LUCAPA**

Lucapa is a niche diamond producer with high-value mines in Angola (Lulo) and Lesotho (Mothae).

The Lulo alluvial mine and Mothae kimberlite mine both produce large and high-value diamonds, with >75% of revenues generated from the recovery of +4.8 carat stones.

Lulo has produced 19 +100 carat diamonds to date, including a 404 carat D-colour Type IIa stone, and is one of the highest average US\$ per carat alluvial diamond producers in the world. Lucapa and its *Project Lulo* partners have also received highly encouraging results from their search to discover the primary hard-rock source of the high-value Lulo alluvial diamonds.

The 1.1Mtpa Mothae kimberlite mine in diamond-rich Lesotho commenced commercial mining and processing operations in January 2019. It produced >30,000 carats in its first year of production and 5 +100 carat diamonds to date, including a 215 carat D-colour Type IIa stone. Lucapa has recently secured funding to commission a ~45% expansion in the processing capacity of the Mothae kimberlite mine from 1.1Mtpa to 1.6Mtpa which is scheduled for completion in Q1 2021.

Lucapa's Board, management team and new strategic investors have decades of diamond industry experience across the globe and right through the diamond pipeline, particularly in extracting value from large and high-quality diamonds.

**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 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 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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