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## **A\$15.5 MILLION FROM HIGH-VALUE LULO AND MOTHAE DIAMOND SALES**

- *Lulo diamond sales average US\$1,087 (A\$1,623) per carat*
  - *Mothae diamond sales average US\$837 (A\$1,239) per carat*
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Lucapa Diamond Company Limited (ASX: **LOM**) (“Lucapa” or “the Company”) and its respective project partners are pleased to announce the results from the latest sales of diamonds from the Lulo alluvial mine in Angola and the Mothae kimberlite mine in Lesotho.

The latest sales, totalling US\$10.4 million (A\$15.5 million), take combined 2019 sales to date from the Lulo and Mothae diamond mines to US\$45.9 million (A\$65.7 million) on a 100% basis.

### **Sociedade Mineira Do Lulo (“Lulo” or “SML”) (Lucapa 40% and operator)**

A total of 5,469 carats of Lulo diamonds sold for gross proceeds of US\$5.9 million (A\$8.9 million), representing an average price per carat of US\$1,087 (A\$1,623).

This took total sales of Lulo diamonds to date in 2019 to US\$32.4 million (A\$46.3 million) at an average price per carat of US\$2,155 (A\$3,075).

These figures do not include the 46 carat pink diamond, which has been exported by SML to Antwerp and is being assessed for polishing.

### **Mothae Diamonds (Pty) Ltd (“Mothae”) (Lucapa 70%; Government of the Kingdom of Lesotho 30%)**

A total of 5,307 carats of Mothae diamonds sold for gross proceeds of US\$4.4 million (A\$6.6 million), representing an average price per carat of US\$837 (A\$1,239) for all production and US\$1,031 (A\$1,526) per carat for diamonds in the +11 sieve size fraction<sup>1</sup>.



Diamonds from the Mothae sale parcel

The 64 carat D-colour Type Ila stone included in the sale parcel (Refer ASX announcement 6 August 2019) became the first commercially produced diamond from Mothae sold for a price exceeding US\$1 million.

The sales figures also include the 36 carat D-colour stone which was held over from the previous Mothae tender (Refer ASX announcement 8 August 2019). This exceptional diamond has been sold into a cutting and polishing partnership with a leading international diamantaire.

The latest sale took total Mothae sales to date in 2019 to US\$13.5 million (A\$19.5 million) at an average price per carat for all production of US\$610 (A\$881) and US\$750 (A\$1,082) for diamonds in the +11 sieve size fraction<sup>1</sup>.

For and on behalf of the Lucapa Board.

**STEPHEN WETHERALL  
MANAGING DIRECTOR**

<sup>1</sup>As detailed in the ASX announcement of 27 February 2019, the efficiency of the new Mothae plant in treating the near surface weathered material has resulted in the liberation of additional diamonds, primarily small stones below the plant's 3mm bottom cut-off screen size. These additional diamonds are in the -11 and below sieve size fractions and should reduce significantly as mining progresses deeper into unweathered more competent material. While these diamonds generate additional value, they do reduce the overall average US\$ per carat price.

**ABOUT LUCAPA**

Lucapa is a growing diamond company with high-value mines in Angola (Lulo) and Lesotho (Mothae). Lucapa's vision is to become a leading global producer of large and premium-quality diamonds from alluvial and kimberlite sources.

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

Lulo has produced 13 +100 carat diamonds to date and is one of the highest average US\$ per carat alluvial diamond producers in the world. Lucapa and its Lulo partners continue to advance their search for the primary kimberlite sources of these exceptional alluvial gems through a systematic exploration program.

The new 1.1 Mtpa Mothae kimberlite mine in diamond-rich Lesotho commenced commercial diamond mining operations in January 2019 and has already recovered seven +50 carat diamonds under Lucapa's ownership.

Lucapa's Board and management team have decades of diamond industry experience across the globe with companies including De Beers and Gem Diamonds.

### **No New Information**

To the extent that 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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