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## **LUCAPA APPOINTS STEPHEN WETHERALL AS CHIEF EXECUTIVE OFFICER**

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**Lucapa Diamond Company Limited (ASX: LOM)** is pleased to announce the appointment of Mr Stephen Wetherall as Chief Executive Officer. The appointment is part of a Board restructuring process timed to coincide with the Company's transition to a miner of world class diamonds at the Lulo Diamond Concession in Angola.

The Executive restructuring also sees Mr Nick Selby appointed to the role of Chief Operating Officer.

Mr Wetherall, a chartered accountant and Mr Selby, an extraction metallurgist, both joined Lucapa two months ago as Executive Director and General Manager Operations respectively (refer ASX announcement 13 October 2014).

Mr Wetherall and Mr Selby have a combined 50 years of experience in the international diamond industry, including senior roles with global diamond giant De Beers and London-listed Gem Diamonds.

As part of the Board restructuring process, Managing Director Mr Miles Kennedy will move to the role of Non-Executive Chairman, replacing Mr Gordon Gilchrist, who will join Mr Albert Thamm as a Non-Executive Director.

Mr Gilchrist is the former Managing Director of Rio Tinto Diamonds and Argyle Diamond Mines, while Mr Kennedy was a founder and Executive Chairman of Kimberley Diamond Company.

Mr Wetherall said he was delighted to take on the role of CEO as Lucapa embarked on the exciting alluvial diamond mining development phase at Lulo and advanced its search for the primary sources of the exceptional alluvial diamonds being recovered from within the concession.

Mr Wetherall said it was also critical for Lucapa to have retained the strategic input of Mr Gilchrist and Mr Kennedy at Board level.

"Mr Kennedy's drive, relationships and leadership over the past six years has been instrumental in positioning Lucapa to where it is today and Mr Gilchrist has made an invaluable contribution since his appointment as Chairman in 2012," said Mr Wetherall.

"The Lucapa Board has a wealth of diamond industry experience and the ongoing involvement of Mr Kennedy and Mr Gilchrist will be crucial in unlocking the potential of what we believe is one of the best emerging diamond resources in the world."

Following the restructuring the Lucapa Board and senior management team now comprises:

Miles Kennedy – Non-Executive Chairman  
Stephen Wetherall – Chief Executive Officer  
Gordon Gilchrist – Non-Executive Director  
Albert Thamm – Non-Executive Director  
Nick Selby – Chief Operating Officer

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### **ABOUT LUCAPA DIAMOND COMPANY LIMITED**

Lucapa Diamond Company Limited (ASX: LOM) is an emerging miner of world-class diamonds. Lucapa is the operator of the 3,000km<sup>2</sup> Lulo Diamond Concession in Angola's Lunda Norte diamond province. Lulo is located within 150km of Catoca, the world's fourth biggest kimberlite diamond mine, and on the same favourable geological trend (Lucapa Graben).

Lucapa has been undertaking diamond bulk sampling activities continuously at Lulo since 2008, during which time the Company has proven up two major kimberlite provinces and extensive areas of diamond-rich alluvial gravels along the Caculo River.

Lucapa has now signed a 35 year mining licence agreement to mine the alluvial diamonds at Lulo within a 218km<sup>2</sup> area which includes more than 50km of the Caculo River, its valley and terraces.

Lucapa has also identified approximately 300 kimberlite targets at Lulo and is planning ongoing exploration programs to find the primary source, or sources, of the rare alluvial diamonds being recovered from the concession. Already, four kimberlites at Lulo have been confirmed as diamond bearing pipes.

Lucapa's board and management team has extensive diamond mining experience with companies including De Beers, Rio Tinto, Gem Diamonds and Kimberley Diamond Co.

Lucapa operates Lulo in partnership with Endiama, the Angolan Government's diamond concessionary, and private group Rosas & Petalas.

### **ABOUT ANGOLA**

Angola is the world's fourth biggest producer of diamonds by value and is actively seeking foreign investment in its diamond industry. Angola is forecasting annual diamond production of 10 million carats in 2014.

Angola's potential for new diamond discoveries has been recognised by the world's two biggest diamond mining companies, Alrosa and De Beers. Alrosa operates the giant Catoca mine (annual production ~6.5 million carats), which is the world's fourth biggest kimberlite mine. De Beers has recently stated it is at an "advanced stage of negotiations for new licences" in Angola.

Angola will chair the Kimberley Process Certification Scheme from 2015.