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## **LULO DIAMONDS SELL FOR A\$14.5M**

- *Latest sale brings to US\$22.1 million the sales of Lulo diamonds to date in H1 2019 at an exceptional average price of US\$3,668 per carat*
- *High-value Lulo diamonds still held in inventory include 130 carat Type IIa white and 46 carat pink*

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Lucapa Diamond Company Limited (ASX: **LOM**) (“Lucapa” or “the Company”) and its partners Empresa Nacional de Diamantes E.P. (“Endiama”) and Rosas & Petalas are pleased to announce the results from the latest sale of diamonds from the Lulo alluvial mine in Angola.

The run of mine parcels totalling 5,573 carats of Lulo diamonds achieved gross revenues of US\$10.0 million (A\$14.5 million), representing an average price of US\$1,800 per carat.

This took total sales of Lulo diamonds to date in H1 2019 to US\$22.1 million achieving an average price per carat of US\$3,668, further underling Lulo’s status as the world’s highest average price alluvial diamond production.



Run of mine Lulo diamonds included in the latest US\$10.0 million sale

The sale excluded several high-value diamonds which remain held in inventory by Lulo alluvial mining company *Sociedade Mineira Do Lulo* (“SML”) (Lucapa 40% and operator). These diamonds include the 130 carat Type IIa D-colour diamond and a 46 carat pink.

As previously foreshadowed, SML is undertaking a self-funded expansion of its Lulo diamond mining operations to deliver a ~50% increase in annualised plant throughput to approximately 450,000 bulk cubic metres by 2020.



130 carat Lulo diamond (post-boiling) recovered in May 2019 held in inventory

The latest Lulo diamond sale closely follows the US\$3.5 million sale of diamonds from Lucapa's second high-value mine, the Mothae kimberlite mine in Lesotho (Refer ASX announcement 29 May 2019).

For and on behalf of the Lucapa Board.

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

#### **ABOUT LUCAPA**

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

The Company's focus on high-value diamond production is designed to protect cash flows in a sector of the diamond market where demand and prices remain robust.

Lucapa's flagship asset is the Lulo project in Angola, which is a prolific producer of large and premium-value alluvial diamonds. Lulo has produced 13 +100 carat diamonds to date and is the highest average US\$ per carat alluvial diamond production 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.

Lucapa's second high-value mine, the 1.1 Mtpa Mothae kimberlite mine in diamond-rich Lesotho, commenced commercial diamond mining operations in January 2019 and has already recovered six +50 carat diamonds under Lucapa's ownership, including a gem-quality 126 carat stone.

Lucapa also has early stage exploration projects at Brooking in Western Australia and Orapa Area F in Botswana, which have been placed on hold to focus on the Lulo and Mothae operations.

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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