



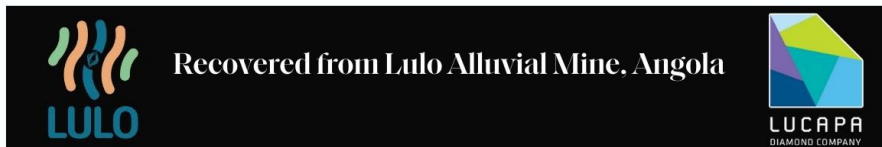
FOUR LULO DIAMONDS FETCH US\$17M (A\$26M) AT TENDER

Key Highlights

- ❖ Four exceptional Lulo diamonds totalling 609 carats sold for US\$17 million (A\$26 million)
- ❖ Parcel averaged US\$28,000 per carat
- ❖ 208 carat diamond achieved the highest price out of the Lulo parcel

Lucapa Diamond Company Limited (ASX:LOM) (“Lucapa” or the “Company”) together with its Lulo Alluvial Mine partners, Endiama and Rosas & Petalas are pleased to announce four exceptional diamonds recovered from the Lulo Mine attracted US\$17.063 million (A\$26 million) at tender.

The tender was conducted by Sodiam E.P in Luanda, Angola and the Lulo parcel of 609 carats consisted of 4 Type IIa diamonds weighing 41 carats, 123 carats, 208 carats and 235 carats respectively.



The four Type IIa Lulo diamonds sold in the tender

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Lucapa CEO and Managing Director Nick Selby commented, "The outcome of this tender is very encouraging as it once again clearly indicates the strength of the market for these exceptional, rare and high value stones of which Lulo is a consistent producer. This is a positive result for Lucapa in a year when the diamond industry generally suffered weakness in pricing. With India about to resume rough diamond imports and Russian diamonds potentially having a restricted flow into the market in 2024, we are optimistic that we will see improvement and stability in diamond prices across all sectors of the market in the new year."

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 Africa and Australia. It has interests in two producing diamond mines in Angola (Lulo, in which LOM holds 40%) and Lesotho (Mothae, in which LOM holds 70%). The large, high-value diamonds produced from these two niche African diamond mines attract some of the highest prices/ carat globally.

The Lulo mine has been in commercial production since 2015, while the Mothae mine commenced commercial production in 2019.

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.

Lucapa and its project partners are also exploring for potential primary source kimberlites or lamproites at the prolific Lulo concession in Angola, the Brooking project in Australia and the Orapa Area F project in Botswana.

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.

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, 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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