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LUCAPA
DIAMOND COMPANY

ASX Announcement 3 March 2017

LULO DIAMONDS SELL FOR A$9.1 MILLION

- *Exceptional average price per carat of US$4,446*
- *Underlines the continued strength in the market for large and premium-quality diamonds*
- *Total aggregate sales of all Lulo diamonds now exceeds A$100 million*
- *Two recent +60 carat recoveries awaiting next sale*

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 successful completion of the second sale for 2017 of alluvial diamonds from the Lulo Diamond Project in Angola.

The parcel of 1,552 carats of Lulo diamonds achieved gross sale proceeds of US$6.9 million (A$9.1 million). This represents an exceptional average price per carat of US$4,446 (A$5,836) for the sale, underlining the quality of the diamond recoveries and the continued strength in the market for large and high-quality production.

This brings the total gross proceeds achieved at Lulo to date in calendar 2017 to US$10.7 million (A$14.0 million). Lucapa and its partners are happy to note another milestone whereby all sales of Lulo diamonds now exceeds A$100 million.

The latest sale parcel included the 227 carat Type IIa D colour diamond recovered in February 2017 from new Mining Block 28 at Lulo (See ASX announcement 13 February 2017). For commercial reasons in the industry, the sale prices of large diamonds, unless iconic, are not individually disclosed.

227 carat Lulo diamond included in latest sale

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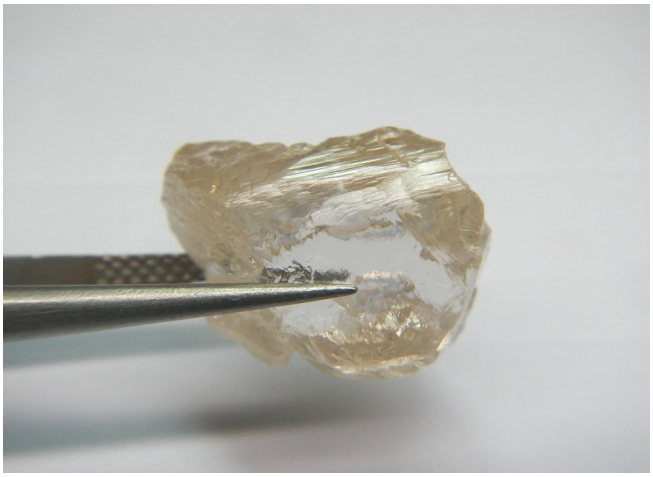
The diamonds were sold by Lulo alluvial diamond mining company Sociedade Mineira Do Lulo ("SML") (Lucapa 40% owner and operator) through the Angolan Government's diamond arm SODIAM.

SML continues to recover large and premium-value diamonds from its ongoing alluvial mining operations at Lulo, with the inventory for the next diamond sale including a 62 carat diamond (See ASX announcement 23 February 2017), a 65 carat diamond and a 25 carat stone.

62 carat Lulo diamond in unsold diamond inventory

65 carat Lulo diamond in unsold inventory



25 carat Lulo diamond in unsold inventory

For and on behalf of the Lucapa Board.

STEPHEN WETHERALL
MANAGING DIRECTOR

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