



TWO MORE +50 CARAT DIAMONDS RECOVERED AT LULO

Mining Block 8 at Lulo continues to produce large valuable diamonds, including two more +50 carat stones, as Lucapa works to significantly expand this prolific diamond field

HIGHLIGHTS

- **Diamonds weighing 57.76 carats and 50.08 carats among 10 more large special diamonds (>10.8 carats each) recovered from Mining Block 8 at Lulo**
- **A total of 24 large special diamonds recovered to date from Mining Block 8**
- **Large diamonds being recovered from Mining Block 8 at an exceptional rate, with 22 specials recovered since 10 August 2015**
- **Extensive pitting and sampling program underway to expand this prolific alluvial diamond field**
- **Significant coarse indicator minerals recovered from Mining Block 8 continue to point to a close kimberlite source**



Figure 1: 57.76 carat Type IIa diamond from Mining Block 8

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Lucapa Diamond Company Limited (**ASX: LOM**) (“Lucapa” or “the Company”) is pleased to announce the recovery of more large special diamonds (>10.8 carats each) from ongoing mining operations at Mining Block 8 at the Lulo Diamond Project in Angola.

Since the ASX update of 15 September 2015, Lucapa and its Lulo partners have recovered another 10 special diamonds from ongoing alluvial diamond mining operations at Mining Block 8, including more Type IIa gems.

The latest recoveries include diamonds weighing 57.76 carats and 50.08 carats (Figures 1 and 2).

This brings to 24 the total number of special diamonds recovered to date from this area, including 22 specials from mining operations since 10 August 2015 and two specials (weighing 131.4 carats and 38.4 carats) recovered from the preliminary bulk sampling at BLK_08.

The average size of all special diamonds recovered from Mining Block 8 to date is 29.34 carats per stone. The special diamonds are currently being recovered at the exceptional rate of one for every 1.2 production days.



Figure 2: Type IIa diamonds (left) weighing 57.76 carats, 17.97 carats and 12.99 carats and Type I diamonds (right) weighing 50.08 carats, 18.83 carats, 13.83 carats and 11.12 carats from Mining Block 8

The specials recovered from Mining Block 8 at Lulo include:

- 24 diamonds weighing > 10.8 carats
- 12 diamonds weighing > 20 carats
- 8 diamonds weighing > 30 carats
- 4 diamonds weighing > 50 carats

Lucapa is well advanced at Mining Block 8 with an extensive pitting and sampling program that aims to identify and significantly expand the alluvial gravels to the north of this prolific producing area.

In addition, significant coarse kimberlite indicator minerals (garnets and ilmenite) continue to be recovered from Mining Block 8, indicating a proximal primary source for the large special diamonds being recovered from this area.

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As announced to the ASX on 31 August 2015, Lucapa has also commenced a systematic sampling program at the E259 kimberlite target area north of Mining Block 8.

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ABOUT LUCAPA DIAMOND COMPANY LIMITED

Lucapa Diamond Company Limited is a miner of world-class diamonds. Lucapa is the operator of the 3,000km² Lulo Diamond Concession in Angola's Lunda Norte diamond heartland. 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 and its partners commenced alluvial diamond mining operations at Lulo in January 2015. The Lulo alluvial diamonds sold to date have achieved exceptional average sale prices of A\$1,668 per carat.

Lulo also hosts 296 kimberlite targets in two separate provinces, of which 96 have already been classified as proven and probable kimberlites and four confirmed as diamond-bearing pipes.

Lucapa's board and management team has extensive diamond mining experience with companies including De Beers, Rio Tinto and Gem Diamonds. Lucapa operates Lulo in partnership with Endiama, the Angolan Government's diamond concessionary, and private group Rosas & Petalas.

Lucapa is dual listed on the Australian Securities Exchange and the Frankfurt Stock Exchange.

ABOUT ANGOLA

Angola is the world's fourth biggest producer of diamonds by value with forecast annual production of 10 million carats in 2014.

Angola introduced a new Mining Code in 2012 and is actively seeking foreign investment in its diamond industry.

Angola's potential for new diamond discoveries has been recognised by the world's two biggest diamond mining companies, Alrosa and De Beers.

Angola was appointed to chair the Kimberley Process Certification Scheme in 2015.

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Competent Person's Statement

Information included in this announcement that relates to previously released exploration data disclosed under the JORC Code 2004 has not been updated to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported and is based on and fairly represents information and supporting documentation prepared and compiled by Albert Thamm MSc F.Aus.IMM (CP), who is a Corporate Member of the Australasian Institute of Mining and Metallurgy. Mr Thamm is a Director of Lucapa Diamond Company Limited. Mr Thamm 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 Thamm and consents to the inclusion in the announcement of the matters based on this information in the form and context in which it appears.

Forward-Looking Statements

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