



LULO DIAMONDS SELL FOR A\$2.9 MILLION

- *Special diamond recoveries continue at E46 as mining resumes at Mining Block 6 post the wet season*

Lucapa Diamond Company Limited (ASX: **LOM**) ("Lucapa" or "the Company") and its partners are pleased to announce the results of the latest sale of alluvial diamonds from the Lulo Diamond Project in Angola.

The parcel of 1,862 carats of Lulo diamonds sold for gross proceeds of A\$2.9 million (US\$2.1 million), representing an average sale price of A\$1,580 (US\$1,150) per carat.

Further large specials (diamonds weighing more than 10.8 carats) recovered from trial mining at the E46 alluvial terraces since this latest sale parcel include individual diamonds weighing 60 carats, 35 carats and 21 carats.



35 carat Type IIa D-colour from E46 and 13 carat fancy yellow from Mining Block 6 – recovered post last sale

Diamond Mining Resumes at Mining Block 6

The end of the Angolan wet season has also enabled Lucapa and its partners to resume alluvial diamond mining operations at Mining Block 6 at Lulo, where initial special recoveries have included a 13 carat fancy yellow – one of the largest fancy-coloured gems recovered to date at Lulo.

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Mining operations are also expected to resume at Mining Block 8 during the June 2016 Quarter, where de-watering and mine preparations continue.

Mining Blocks 6 and 8 have been regular sources of large valuable diamonds, producing four +100 carat stones to date including the record 404 carat Type IIa D-colour gem which sold for A\$22.5 million in February 2016.

As previously announced, recent capital upgrades at Lulo include the purchase of an XRT module to increase the recovery of large special and Type IIa diamonds.



Specials from E46 and Mining Block 6 recovered post last sale

New Management Appointments

Lucapa and its partners continue to strengthen the Lulo management team as the alluvial mining and kimberlite exploration programs are advanced.

Mr Richard Barnes has been appointed as the Lulo Mine General Manager.

Mr Barnes began his career as a geologist and has worked in the Angolan diamond industry for 15 years. He has an MSc Mineral Exploration from the Royal School of Mines in London and an MBA from Durham Business School.

Lucapa has also appointed Mr Johan van Wyk as Finance Manager.

Mr van Wyk is a member of the South African Institute of Chartered Accountants and has more than 20 years' experience in finance and risk management. This includes senior financial positions held at Barloworld Limited in Johannesburg and more recently in the diamond industry.

For and on behalf of the Lucapa Board.

STEPHEN WETHERALL
CHIEF EXECUTIVE OFFICER

Forward-Looking Statements

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