



Update on the Project Lulo JV Mineral Investment Contract

Lucapa Diamond Company Limited (“Lucapa” or the “Company”) is pleased to report strong progress by the Committee tasked with finalising the Project Lulo Joint-Venture Mineral Investment Contract (“MIC”) following its latest meeting in Luanda, Angola.

As a result, the Committee has agreed to meet again in January to resolve the remaining outstanding details, which should lead to the MIC being approved and signed off by the Ministry in Q1 of 2025.

The new MIC proposes to increase Lucapa’s interest in the Project Lulo Joint-Venture to a majority stake of 51% from the current 39%.

Lucapa Managing Director and CEO Alex Kidman said: “The Committee has made strong progress and is on track to finalise the revised agreement in the new year. This is an important development for Lucapa because it will increase our share of the diamond exploration venture to 51 per cent, giving Lucapa significantly more exposure to exploration success. The Committee knows the importance of completing this process as quickly as possible and the latest meeting gives us confidence that the new agreement will be signed off in early 2025”.

For and on behalf of the Lucapa Board.

Alex Kidman, Managing Director and CEO

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ABOUT LUCAPA

Lucapa is an ASX listed diamond miner and explorer with assets in Angola and Australia. It has an interest in the Lulo Diamond Mine in Angola which has been in commercial production since 2015, (conducted by Sociedade Mineira Do Lulo, Lda (“SML”) Lucapa 40%, Endiama 32%, Rosas & Petalas 28%).

The large, high-value diamonds produced from Lulo attracts the highest prices per carat for alluvial diamonds globally. Lucapa also has a 39% interest in the Lulo Kimberlite Exploration Joint-Venture (Endiama 51%, Rosas & Petalas 10%), which is exploring for the potential primary source kimberlites at the prolific Lulo concession in Angola.

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.

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