

Appendix 4E Preliminary Final Report
Lucapa Full Year Audited 2024 Financial Results

FY2024 Summary

Financial and Operations (100% Basis- excluding discontinued operations unless stated)

- Rough diamond revenue US\$54.2m
- Average realised price per carat of US\$1,980
- EBITDA US\$5.9m
- Repatriation of US\$2.5m in capital loan payments and SML dividends
- Lulo recovered 25,341 carats including 5 +100 carat diamonds
- Net tangible assets A\$0.31/share
- Divested 70% stake in Mothae Diamond Mine in Lesotho
- ~A\$3.4m Placement and Share Purchase Plan launched

Reporting period: For the year ended 31 December 2024

Previous reporting period: For the year ended 31 December 2023

1. Results for announcement to the market

	Units	Change %	31 Dec 2024	31 Dec 2023
Revenue from ordinary activities (excl SML[^])				
Continuing operations	US\$000	n/a ¹		
Discontinued operations [#]	US\$000	↓ 62	10,571	27,999
Consolidated Group profit/(loss) after income tax				
Continuing operations	US\$000	n/a ¹	(5,477)	2,128
Discontinued operations [#]	US\$000	n/a ¹	3,973	(19,363)
Profit/(loss) after income tax from ordinary activities attributable to members [^]	US\$000	↓ 126	(20,488)	(9,051)
Profit/(loss) after income tax attributable to members	US\$000	↓ 126	(20,488)	(9,051)
100% Project EBITDA - continuing operations*	US\$000	↓ 84	5,868	20,463
Attributable EBITDA- continuing operations*	US\$000	↓ 84	1,006	6,279
Net tangible assets per security	A\$	↓ 31	0.314	0.453

[^] SML's results are included on an equity accounted basis.

[#] Mothae, Brooking and Orapa projects are classified as discontinued. Mothae revenue only up to 31 July 2024.

^{*} EBITDA and Attributable measures are non-AIFRS. Attributable measures are based on Lucapa's % interest in projects.

¹ Consolidated Group profit: Any transitions from a loss to a profit (or vice versa) over the two comparative years, the percentage change is considered Not Applicable (n/a) for comparative purposes

2. Dividends

Not applicable.

3. Commentary

Refer to the review of operations for commentary on the results and additional information contained in the consolidated financial statements and accompanying notes.



4. Audit

The Preliminary Final Report is based on the audited financial statements. Refer to the accompanying Independent Auditor's Report.

5. Control gained or lost over entities during the period

On 31 July 2024, Lucapa divested its 70% stake in Mothae Diamonds (Pty) Ltd, which owns the Mothae Diamond Mine in the Kingdom of Lesotho. Lucapa's stake was sold to local Lesotho company Lephema Executive Transport (Pty) Ltd.

For more information:

Candice Sgroi
Head of Investor Relations and Corporate Communications
Mob: +61 400 49 22 85

Media:
Paul Armstrong
Read Corporate
(08) 9388 1474

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.

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.

This announcement is for information purposes only. Neither this document nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sale of shares in any jurisdiction. This announcement may not be distributed in any jurisdiction except in accordance with the legal requirements applicable in such jurisdiction. Recipients should inform themselves of the restrictions that apply in their own jurisdiction. A failure to do so may result in a violation of securities laws in such jurisdiction. This document does not constitute investment advice and has been prepared without taking into account the recipient's investment objectives, financial circumstances or particular needs and the opinions and recommendations in this representation are not intended to represent recommendations of particular investments to particular persons.

Recipients should seek professional advice when deciding if an investment is appropriate. All securities transactions involve risks, which include (among others) risks associated with mining, exploration, operations, resource, environment, funding and adverse or unanticipated market, financial, currency or political developments.

No responsibility for any errors or omissions from this document arising out of negligence or otherwise is accepted. This document does include forward-looking statements. Forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of the Company. Actual values, results, outcomes or events may be materially different to those expressed or implied in this announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward-looking statements. Any forward-looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and ASX Listing Rules, the Company does not undertake any obligation to update or revise any information.

Tenements

<i>Project</i>	<i>Country</i>	<i>Type</i>	<i>Size (km²)</i>	<i>Period</i>	<i>Interest (%)</i>	<i>End date</i>
<i>Brooking</i>	Australia	Exploration Licence	72	5 years	80	Dec-24 [^]



Lulo	Australia	Exploration Licence	13	2 years	80	Mar-26
	Australia	Exploration Licence	29	5 years	80	Jun-27
	Angola	Kimberlite (primary source) exploration	3,000	5 years	39	May-24^
	Angola	Alluvial (secondary source) mining and exploration	1,500	10 years	40	Jul-25^
Merlin	Australia	Mineral Lease	24	25 years	100	Dec-47
	Australia	Exploration Licence	210	2 years	100	Apr-25^

^ Application for licence extensions in progress