



Project Lulo JV Mineral Investment Contract finalised; Lucapa to receive 51% stake

Lucapa Diamond Company Limited (“Lucapa” or the “Company”) is pleased to report the finalisation of the Project Lulo Joint-Venture (“JV”) Mineral Investment Contract (“MIC”), with Lucapa to increase its stake in the JV to 51 percent.

Following a three-day meeting in Angola, all of the outstanding details were discussed and agreed upon by the MIC Committee and the JV Partners, producing a final agreement to be returned to the Angolan Ministry of Mineral Resources and Petroleum ready for formal signature.

The outcome will see the agreement formally signed at a ceremony by the Angolan Government and the JV partners, Endiama, Rosas & Petalas and Lucapa, which is expected to be arranged soon and the Company will update the market once a date has been set.

Lucapa Managing Director and CEO Alex Kidman said: “Securing a majority stake of the Lulo exploration JV is a pivotal outcome for Lucapa because it will deliver us an increased share of any exploration success and the finalisation of the new MIC is something a number of our shareholders have been awaiting for a long time. I’d like to thank the MIC Committee for its commitment to finalising this process, which I have been determined to settle since becoming CEO. The progress with the MIC shows Angola’s commitment to Lucapa and to Lulo, as one of the highest profile diamond projects in the country and we look forward to continuing to work with our partners to find the source of Lulo’s incredible diamonds”.



Photo: Members of the MIC Committee and the JV Partners, with CEO Alex Kidman and Group Mineral Resource Manager Richard Price in Angola

For and on behalf of the Lucapa Board.

Alex Kidman, Managing Director and CEO



For more information:

Candice Sgroi
Head of Investor Relations and Corporate Communications
Mob: +61 400 49 22 85 | csgroi@lucapa.com.au

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

Forward-Looking Statements

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