

KordaMentha

14 August 2025

ASX announcement

Lucapa Diamond Company Limited (Administrators Appointed) ('the Company')

ASX code: LOM

We refer to the announcement dated 23 May 2025 advising that Richard Tucker and Paul Pracilio ('Administrators') of KordaMentha were appointed on 22 May 2025 as Voluntary Administrators of the Company, Brooking Diamonds Pty Ltd (ACN 615 466 736), Heartland Diamonds Pty Ltd (ACN 656 511 232) and Australian Natural Diamonds Pty Ltd (ACN 648 368 334) (all Administrators appointed) (collectively 'the Group').

The Administrators have now concluded a dual track sale and recapitalisation process.

On 12 August 2025, the Administrators entered a binding term sheet ('Binding Term Sheet') for a Deed of Company Arrangement ('DOCA') to be proposed by Gaston International DMCC or its nominee ('Proponent') in respect of the Group.

Under the Binding Term Sheet, the proposed DOCA contemplates a transfer of all of the shares in the Company to the Proponent and is subject to several conditions precedent, including:

- the approval of creditors at the upcoming second meetings of creditors to be held on 20 August 2025;
- the parties obtaining any required regulatory approvals;
- the court granting leave to the Administrators to transfer the shares in the Company to the Proponent under section 444GA of the *Corporations Act 2001* (Cth); and
- other standard conditions for a transaction of this nature.

The Binding Term Sheet contemplates a return to creditors of 100 cents on the dollar and an estimated return to shareholders of up to \$0.018 per share under the proposed DOCA, which is higher than the Company's last traded price (being \$0.014). The return to shareholders remains subject to the formal adjudication process of creditor claims.

Full details with respect to the Binding Term Sheet and the proposed DOCA (including the estimated returns to creditors and shareholders) are provided in our Administrators' Report dated 13 August 2025 which is available from our website at [Lucapa Diamond Company Limited](#).

The Administrators' Report also provides a material update on the administration to date and the Administrators' recommendation with respect to the options available to creditors.

Whilst shareholders are unable to attend the second meetings of creditors, the outcome of the meetings will be announced to the market. Shareholders with any queries can contact our office at lucapa@kordamentha.com.

Media should contact Rebecca Harrison from The Civic Partnership on +61 408 529 751.

About KordaMentha Restructuring

KordaMentha Restructuring is the distressed business division of KordaMentha, an advisory and investment firm that helps clients to grow, protect and recover value.

KordaMentha Restructuring works with companies in financial distress – to restructure and to stabilise the business or to recover value on behalf of stakeholders. They have over 170 professional staff with diverse backgrounds and deep experience from accounting and agriculture to mining and real estate.

About Gaston International DMCC ('part of Jemora Group')

Gaston International DMCC is part of Jemora Group, a Dubai-based conglomerate specialising in metal and mining investments, trading precious metals and gemstones, and operating a gemstone auction house. Gaston's vision is to position the UAE as a key hub for mining investment, with a particular emphasis on the Energy Transaction, Precious Metal, and Gemstone sectors. Gaston invests in funding pre-feasibility, feasibility, construction, turnaround scenarios and operating mines.

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