



PREMIUM 62 CARAT DIAMOND FROM ANOTHER NEW AREA AT LULO

Lucapa Diamond Company Limited (ASX: **LOM**) (“Lucapa” or “the Company”) and its partners Empresa Nacional de Diamantes E.P. (“Endiama”) and Rosas & Petalas are pleased to announce the recovery of a large premium-value diamond from another new alluvial mining area at the Lulo Diamond Project in Angola.

The 62 carat diamond was recovered from new Mining Block 25, adjacent to the prolific Mining Block 8 at Lulo (Figure 1).

Testing on a Yehuda colorimeter has confirmed that the 62 carat diamond is a premium-quality Type IIa gem.



62 carat Type IIa Lulo diamond from new Mining Block 25

The 62 carat diamond is the second large diamond to be recovered from a new mining area at Lulo this month, providing further evidence of the potential for the entire ~50km stretch of the Caculo River within the Lulo concession to host large and high-value diamonds.

It follows the recovery of a 227 carat Type IIa D-colour diamond from the new Mining Block 28 (See ASX announcement 13 February 2017) (Figure 1).

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The 227 carat stone, which is Angola's second biggest diamond on record, will be included in the upcoming sale of Lulo diamonds, scheduled for early March 2017.

As the 62 carat diamond from Mining Block 25 was recovered post the export of the current parcel up for sale in early March 2017, it will be included in the following sale.

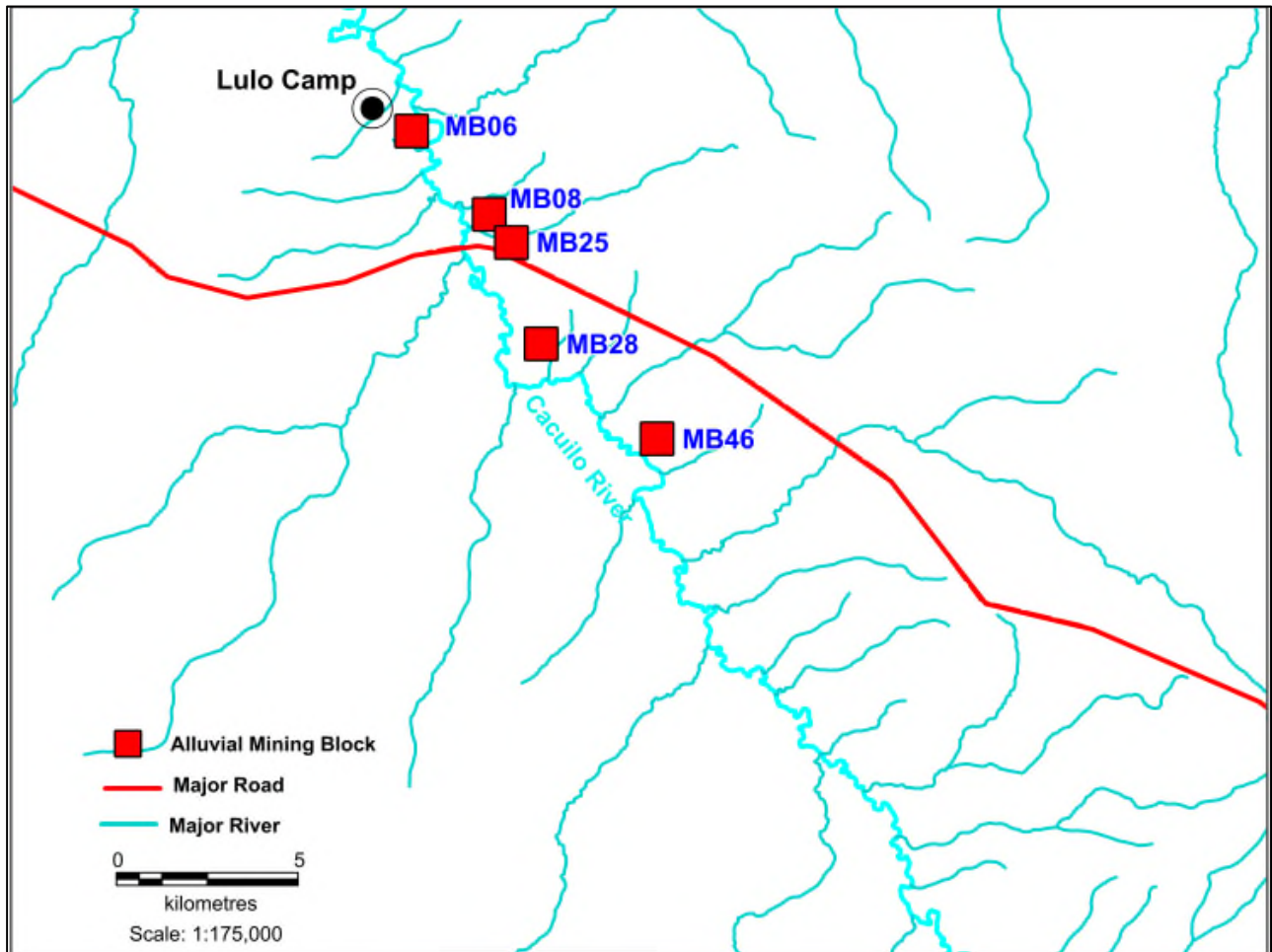


Figure 1: Location of the alluvial mining blocks, including the new Mining Block 25, where the 62 carat diamond was recovered and Mining Block 28 where the 227 carat diamond was recovered

For and on behalf of the Lucapa Board.

STEPHEN WETHERALL
MANAGING DIRECTOR

Competent Person's Statement

Information included in this announcement that relates to previously released exploration data disclosed under JORC Code 2012. The information has not materially changed since it was last reported and is based on and fairly represents information and supporting documentation prepared and compiled by Albert Thamm MSc FAusIMM (CP), who is a Corporate Member of the Australasian Institute of Mining and Metallurgy. Mr Thamm is a Director of Lucapa Diamond Company Limited. Mr Thamm 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 Thamm and consents to the inclusion in the announcement of the matters based on this information in the form and context in which it appears.

Forward-Looking Statements

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