



LUCAPA BOARD CHANGES

Lucapa Diamond Company Limited (ASX: LOM) (“Lucapa” or “the Company”) is pleased to advise that Mr Ross Stanley has joined the Board as a non-executive director.

Mr Stanley has an extensive background in the resources industry in Australia and Africa, specialising in drilling and related exploration and mining services. He was the founder and Managing Director of ASX-listed Stanley Mining Services prior to its merger with Layne Christensen in 1997.

Mr Stanley was also a major shareholder and non-executive director of Perth-based gold miner Equigold NL, which was taken over by Lihir Gold for A\$1.1 billion in 2008. He remains a non-executive director of emerging Cambodian gold miner Emerald Resources NL.

Regretfully, Mr Gordon Gilchrist and Mr Albert Thamm have advised the Lucapa Board of their respective decisions to step down as non-executive directors.

Mr Gilchrist has stepped back to enjoy his retirement, while Mr Thamm’s decision follows his recent appointment to a senior full-time position with a global mining company.

Chairman Miles Kennedy welcomed Mr Stanley to the Lucapa Board and thanked Mr Gilchrist and Mr Thamm for their significant contributions to the Company.

“Ross is a well-respected resources industry figure who brings an extremely valuable and complementary skill set to the Lucapa Board through his extensive and successful background in the global mining and exploration industries,” said Mr Kennedy.

“Gordon and Albert have been exceptional servants to Lucapa for many years and I express my heart-felt gratitude for the contributions both have made towards building Lucapa from a small exploration company to a growing producer of world class diamonds. They will both be missed.”

“The Board wishes Gordon well with his retirement plans after a distinguished career in the diamond sector and wishes Albert all the best with his increased responsibilities at his new company.”

All changes take effect immediately.

The Lucapa Board now comprises Miles Kennedy (non-executive Chairman), Ross Stanley (non-executive Director), Stephen Wetherall (Managing Director/Chief Executive Officer) and Nick Selby (Executive Director/ Chief Operating Officer).

For and on behalf of the Lucapa Board.

MILES KENNEDY
CHAIRMAN

ABOUT LUCAPA

Lucapa is a growing diamond company with a portfolio of high-quality production, development and exploration assets in Angola, Lesotho, Australia and Botswana. The Company's focus on high-value diamond production is designed to protect cash flows in a sector of the diamond market where demand remains robust.

Lucapa's flagship asset is the Lulo Diamond Project in Angola, which is a prolific producer of large and premium-value alluvial diamonds. Lulo has produced 11 +100ct diamonds to date and is the highest US\$ per carat alluvial diamond production in the world. Lucapa and its Lulo partners continue to advance their search for the primary kimberlite sources of these exceptional alluvial gems, with three drill rigs available in the ongoing kimberlite exploration program.

In keeping with the Company's growth strategy, Lucapa has acquired a 70% interest in the advanced Mothae kimberlite project in diamond-rich Lesotho. The Mothae kimberlite pipe is a high-quality diamond resource located within 5km of Letšeng, the highest US\$ per carat kimberlite diamond mine in the world. Lucapa is constructing a 150 tonne per hour (90,000 tonnes per month) diamond treatment plant, complete with XRT recovery technology, under its Phase 1 development program and is scheduled to commence high-value production at Mothae in H2 2018. A bulk sampling plant has also been refurbished and Lucapa has commenced testing areas of the kimberlite pipe either not included in the JORC resource or where additional sampling is required. Large diamonds including two yellows weighing 89 carats and 25 carats have already been recovered from these areas in the bulk sampling program.

Lucapa is also furthering two exploration projects in known diamond provinces. This includes an extensive exploration program launched at Brooking in the West Kimberley lamproite province in Western Australia to follow up on the discovery of lamproite with high concentrations of micro and macro diamonds. Lucapa is also scheduled to drill its kimberlite targets at the Orapa Area F project in Botswana's Orapa diamond field in H2 2018.

Lucapa's Board and management team have extensive diamond industry experience across the globe with companies including De Beers and Gem Diamonds.