



## Lucapa MD and CEO Nick Selby to step down

Lucapa Diamond Company Limited (ASX: LOM) (“Lucapa” or the “Company”) advises that Managing Director and Chief Executive Officer, Mr Nick Selby, has advised the Board that he resigns as Managing Director and Chief Executive Officer with immediate effect due to grounds of ill health. The Board extends its sincere appreciation to Mr Selby for his dedicated service and valuable contribution to the Company during his tenure as Managing Director and CEO.

The Board has resolved that Mr Alex Kidman, the current Group Operations Manager, will be appointed as Managing Director and Chief Executive Officer effective immediately. Mr Kidman’s material terms of employment are disclosed in Annexure A to this announcement.

As outgoing Managing Director and Chief Executive Officer, Mr Selby will continue to work closely with Mr Kidman and the management team to ensure a smooth transition. In the near term Mr Selby will remain on the Board and continue in a technical role to support the Company and Mr Kidman during the transition period.

Lucapa Chairman, Stuart Brown commented, “I would like to thank Nick for his commitment to the Company, Nick has always been very constructive and dedicated to the success of Lucapa, his knowledge and experience has been invaluable over the years. On behalf of the Board I wish Nick all the best in the future.”

Outgoing Managing Director and CEO, Nick Selby said, “It is with a deep regret that I find myself having to step back from the role of CEO of this great company due to health reasons just as the company is poised to deliver on the long-awaited Kimberlite Majority Share and Merlin workstreams. However, I know that Alex will successfully lead the team and the company into the next phase of its future while delivering huge value for shareholders.

It has been an honour and a privilege to be associated with and lead such a unique group of people with such an amount of diamond talent, I wish you all the greatest success for the future.”

For and on behalf of the Lucapa Board.

**Stuart Brown**  
**Chairman**

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## 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

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.

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## Annexure A – Material terms of appointment

The material terms of Alex Kidman’s appointment are as follows:

<b>Appointment</b>	Mr Alex Kidman has been appointed to the position Chief Executive Officer and Managing Director effective from 21 November 2024.
<b>Term</b>	The appointment is ongoing with no fixed term.
<b>Remuneration</b>	
<b>Total package Value</b>	A\$505,000 per annum (including superannuation)
<b>Security Based Incentives</b>	Mr Kidman shall be entitled to participate in the Company’s Employee Incentive Plan subject to shareholder approval.
<b>Termination provisions</b>	<p>Either the Company or Mr Kidman may terminate employment by giving the other party 6 months’ written notice.</p> <p>The Company may also terminate employment without notice in certain circumstances.</p> <p>The Company may elect to pay Mr Kidman in lieu of part or all of the notice period.</p>
<b>Post employment restraints</b>	Non-compete and non-solicitation restrictions apply for up to 12 months from termination.