



**QUARTERLY ACTIVITIES REPORT  
FOR THE PERIOD ENDED 30 JUNE 2021**

**KEY HIGHLIGHTS**

- **Strong first half CY2021 performance**, with attributable<sup>2</sup> revenue of A\$35.1m and attributable<sup>2</sup> cash and receivables of A\$27.5m:
  - **Record Q2 volumes processed at Lulo** (Angola), continued exceptional large stone recoveries (including three +100 carat recoveries) and **single largest sale ever of A\$28.3m** representing an average price of US\$34,548 (A\$45,603)/ carat has led to **record revenues for the Half Year**
  - **Record Q2 volumes processed at Mothae** (Lesotho), exceptional large stone recoveries and regular sales has led to **record revenues for the Half Year**
- As a result of strong performance, Lucapa **expects to achieve the upper-end of its previously released attributable<sup>2</sup> cash operating margin guidance** for CY2021 of **A\$17 - A\$21m**
- **Diamond market continues its recovery** on the back of returning consumer demand and low rough supplies fuelling rising rough diamond prices – **rough diamond price index at levels last seen in 2014**
- **Strategic 100% acquisition of the Merlin Diamond Project** for a total consideration of A\$8.5m adding a near-term mining development opportunity in Australia with a 4.4m carat JORC compliant resource and significant exploration upside – conditions precedent currently being satisfied
- **Placement and share purchase plan completed, raising A\$21.7m** (before costs) to fund the acquisition, feasibility studies, kimberlite exploration at Merlin and Lulo and general working capital – well supported by several new and existing institutional investors as well as the Lucapa Board and management
- **Strong balance sheet with A\$16.5m in cash** (prior to the A\$10.2m second tranche of the placement proceeds (before costs) to be received in July 2021 following shareholder general meeting)

Lucapa Diamond Company Limited (ASX: **LOM**) (“**Lucapa**” or “**the Company**”) is pleased to present its quarterly activities report for the quarter ended 30 June 2021 (the “**Quarter**” or “**Q2**”).

**Group**

- Combined<sup>1</sup> revenue of A\$44.8m for Q2 – average price of US\$2,097/ carat
- Combined<sup>1</sup> revenue of A\$71.9m for Half Year – average price of US\$1,731/ carat
- Attributable<sup>2</sup> revenue of A\$19.8m for Q2 – A\$35.1m for Half Year
- A\$16.5m held in cash – attributable<sup>2</sup> cash and receivables of A\$27.5m

**SML (Lulo) – 100% basis**

- Record revenue of A\$38.3m for Q2 – average price of US\$4,476/ carat
- Record revenue of A\$50.6m for Half Year – average price of US\$3,275/ carat
- Cutting & polishing margins of A\$3.0m in Q2
- A\$30.3m held in cash and receivables

**Mothae – 100% basis**

- Revenue of A\$6.4m for Q2 – average price of US\$504/ carat
- Record revenue of A\$21.2m for the Half Year – average price of US\$818/ carat
- Cutting & polishing margins of A\$0.4m in Q2
- A\$3.2m held in cash

Summary provisional financial results for the Half Year to be released in early August 2021 ahead of Half Year Report due for publication in mid-September 2021.

<sup>1</sup>100% project basis

<sup>2</sup>Attributable ownerships in the mines. This is a non-AIFRS measure. SML is equity accounted given Lucapa holds a 40% interest and Mothae is consolidated given Lucapa holds a 70% interest

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**Managing Director, Stephen Wetherall commented** “The operational performances at the Lulo and Mothae mines, notwithstanding the adverse influence of COVID-19, inclement weather and expansion optimisation delay, have been very solid in the first six months of 2021. The quickly returning retail demand and low rough diamond supplies have combined to fuel rising rough diamond prices, which are now back to levels last seen in 2014. This has seen Lucapa exceed its financial target for the first six months of 2021 and places the Company well on track to achieve the upper-end of our market guidance with respect to revenue and cash operating margin.”

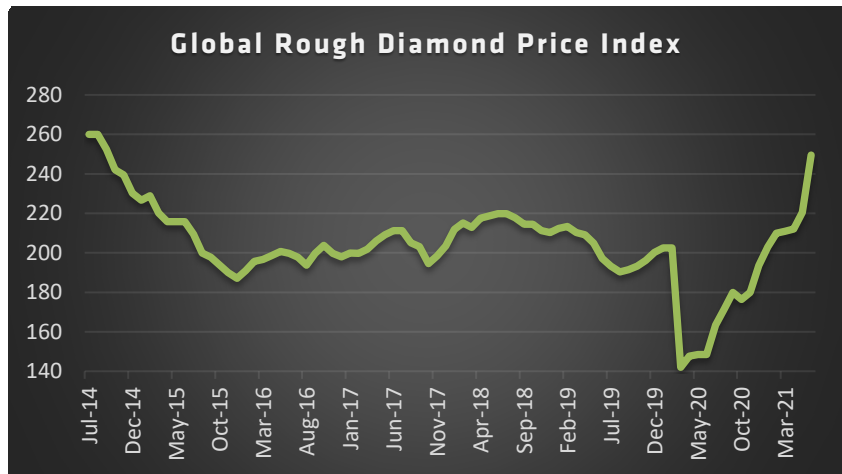
“Following the strong financial support received from existing and new institutional shareholders to acquire the historic Merlin Diamond Project in the Northern Territory, our balance sheet and share register has never been stronger and we look forward to driving returns from existing assets and bringing to the market our mine development plans for Merlin which is a strong addition to Lucapa’s asset portfolio.”

**MAIDEN GUIDANCE CY2021**

During the Quarter, Lucapa released its maiden guidance for the full calendar year 2021 (Table 1), with significant growth expected in 2021 compared to a difficult COVID impacted 2020 year.

As a result of the solid performance and the strong rough diamond pricing environment in the first half, **Lucapa expects to achieve the upper-end of its revenue and cash operating margin guidance for 2021.**

The GTD Consulting global rough diamond index currently reflects **pricing levels last seen in 2014** – an **increase of 23% on 2020 pre-pandemic prices or 76% from the pandemic low.**



GTD Consulting global rough diamond price index

**TABLE 1: FULL YEAR CY2021 ATTRIBUTABLE OPERATIONAL GUIDANCE**

		<b>Lulo (40% Attributable)</b>	<b>Mothae (70% Attributable)</b>	<b>Corporate &amp; Other Exploration</b>	<b>Lucapa (Total Attributable)</b>
Production	Carats	12,400 – 13,200	28,000 – 29,400	n/a	<b>40,400 – 42,600</b>
Average price	US\$/ carat	1,672 – 1,759	640 – 708	n/a	<b>957 – 1,034</b>
Cash operating cost	US\$/ carat	949 – 1,008	414 – 428	n/a	<b>638 – 657</b>
Revenue	A\$m	27 – 30	23 – 27	n/a	<b>50 – 56</b>
Cash operating cost	A\$m	15 – 17	15 – 16	3	<b>33 – 36</b>
Cash operating margin*	A\$m	11 – 13	8 – 11	-3	<b>17 – 21</b>
Margin	%	43%	33% – 42%	n/a	<b>33% – 36%</b>
AISC	US\$/ carat	997 – 1,058	422 – 437	n/a	<b>660 – 680</b>
Exploration/ development spend^	A\$m	n/a	n/a	6 – 9	<b>6 – 9</b>
Growth capital	A\$m	3 – 5	2 – 3	n/a	<b>5 – 8</b>

\* Cash operating margin, a non-AIFRS measure, is rough diamond revenue less total operating costs (including ore/ gravel and waste/ overburden mining, treatment, on- and off-site costs, royalties and selling costs)

^ Exploration spend relates to the investments to be made on the Merlin and Lulo JV exploration programs

Please refer to ASX announcement on 24 May 2021 for the basis of preparation of the operational budgets informing the CY2021 guidance.



**LULO, ANGOLA**  
**ALLUVIAL MINE**

(conducted by Sociedade Mineira Do Lulo ("SML" or "Lulo") - Lucapa 40%, Endiama 32% and Rosas & Petalas 28%)

**Mining operations**

During early Q2 2021, gravels continued to be sourced primarily from the higher lying terraces of the Lulo Mining Blocks ("MB's") and later moved to the leziria areas (floodplains). Gravels were sourced from MB46, MB28, MB24, MB19 and MB08 during the Quarter.

Gravel volumes processed of 114,915 bcm's during the Quarter were 126% ahead of the prior year comparative quarter (Table 2), notwithstanding the impact of a prolonged wet season. Pleasingly, as with the first quarter of 2021, the increased earthmoving fleet positively impacted mining capacities and the volume processed in Q2 2021 is **a new processing record** for the second quarter.

**TABLE 2: LULO PRODUCTION RESULTS AND RECOVERIES**

	Q2 2020 <sup>A</sup>	Q2 2021	Variance
Volume processed (m <sup>3</sup> bulked or bcm's)	50,779	<b>114,915</b>	126%
Carats recovered	2,944	<b>6,551</b>	123%
Grade recovered (carats per one hundred m <sup>3</sup> or cphm <sup>3</sup> )	5.8	<b>5.7</b>	-2%
+4.8 carat diamonds recovered	86	<b>204</b>	137%
+10.8 carat diamonds (Specials) recovered	30	<b>79</b>	163%

<sup>A</sup> As noted in the ASX announcement dated 20 July 2020, the SML mining operations in Q2 2020 were impacted by border closures and personnel constraints imposed at the onset of the pandemic in 2020.

Consistent with the first quarter of 2021 and as reported in the ASX announcement dated 19 April 2021, notwithstanding the lower recovered grades from MB46, the coarse and high-value nature of the diamonds recovered from MB46 has resulted in a higher US\$/ carat price and as a result a higher US\$ revenue/ bcm processed. The average grade of 5.7 cphm<sup>3</sup> for the Quarter is in line with the prior comparative period.

Diamonds recovered in the Quarter included 204 diamonds greater than 4.8 carats, which in turn included 79 Specials. **Three +100 carat stones, including a 144 carat D-colour Type IIa and Lulo's 5<sup>th</sup> largest diamond ever recovered**, were recovered during the Quarter.

To date, 88 Special diamonds have been recovered from MB46 and since mining re-commenced at MB46 in December 2020, **eight have been greater than 100 carats**.

The Canguige catchment and adjacent priority kimberlites are already the focus of the *Project Lulo JV* primary source kimberlite exploration program and the frequent recovery of coarse and high-value diamonds from the adjacent and downstream MB46 continues to highlight the prospectivity of this area.



144 carat D-colour Type IIa diamond recovered at Lulo during the Quarter

Lulo continued to operate under **appropriate COVID-19 health and safety protocols** to mitigate the risk of infection to personnel.

**Diamond revenue**

SML completed four sales of Lulo diamonds during the Quarter totalling 6,543 carats for **record quarterly gross diamond revenues of A\$38.3m** achieving an average price of US\$4,476 (A\$5,861)/ carat (Table 3).

Together with the strong diamond revenues achieved in the first quarter, SML has achieved **record diamond revenues for the Half Year 2021 of A\$50.6m** at an average diamond price of US\$3,275 (A\$4,272)/ carat.

TABLE 3: LULO SALES RESULTS AND INVENTORY			
	Q2 2020	Q2 2021	Variance
Rough carats sold	3,346	<b>6,543</b>	96%
Rough diamond revenue (A\$m)	2.9	<b>38.3</b>	1,373%
Rough diamond revenue (US\$m)	2.0	<b>29.3</b>	1,373%
Rough price/ carat (US\$)	594	<b>4,476</b>	654%
Closing diamond inventories (carats)	2,647	<b>3,660</b>	38%

Of special note during the Quarter, was the sale of seven large, top-quality and fancy coloured Lulo diamonds recovered in 2021 and weighing 620 carats. These were sold via a tender organised by Sodiam in Luanda and achieved total diamond **revenues of A\$28.3 million, representing an average price of US\$34,548 (A\$45,603)/ carat**. This was **SML's largest sale event** to date.



*The seven large, top-quality and fancy coloured Lulo diamonds recovered in 2021*

As at the end of the Quarter, SML has 3,660 carats in inventory (Table 3).

**Cutting & polishing**

Under the 60% preferred buyer arrangement with Safdico International (“Safdico”), SML is paid the full market value of the rough diamonds sold into the partnership upfront and subsequently shares in a significant portion of all margins generated by sale thereafter.

During the Quarter, SML accrued additional cutting & polishing margins of A\$3.0m representing its share of the margins on rough diamonds that were sold into the cutting & polishing partnership in 2020. This effectively **increased SML's average US\$ per rough carat for these diamond parcels by ~US\$240/ carat** (not included in Table 3 rough price/ carat).



*Two 5 carat D Flawless Cushion cut polished diamonds from the Lulo and Mothae partnerships*



**KIMBERLITE EXPLORATION**

(conducted by Project Lulo Joint Venture ("Project Lulo JV") – Lucapa 39%, Endiama 51% and Rosas & Petalas 10%)

During the Quarter, Lucapa continued to work with its Angolan partners on securing a majority stake in the Project Lulo JV. Lucapa believes that securing a majority stake in the 3,000km<sup>2</sup> kimberlite exploration licence will open opportunities to expedite the programs aiming to identify the primary hard rock sources of the exceptional alluvial diamonds being mined at Lulo.

Bulk sampling of the most prospective kimberlites within and adjacent to the Canguige catchment area and the remaining prospective kimberlites in the wider Caculo valley has re-commenced following the end of the wet season and a sample has already been excavated for transport to the plant from L031.

Overburden has also been stripped at two separate sample sites at L032 and overburden at L029 and L030 sample sites is currently being stripped.

Sample transport and processing of the sample through the plant will commence in the third quarter.

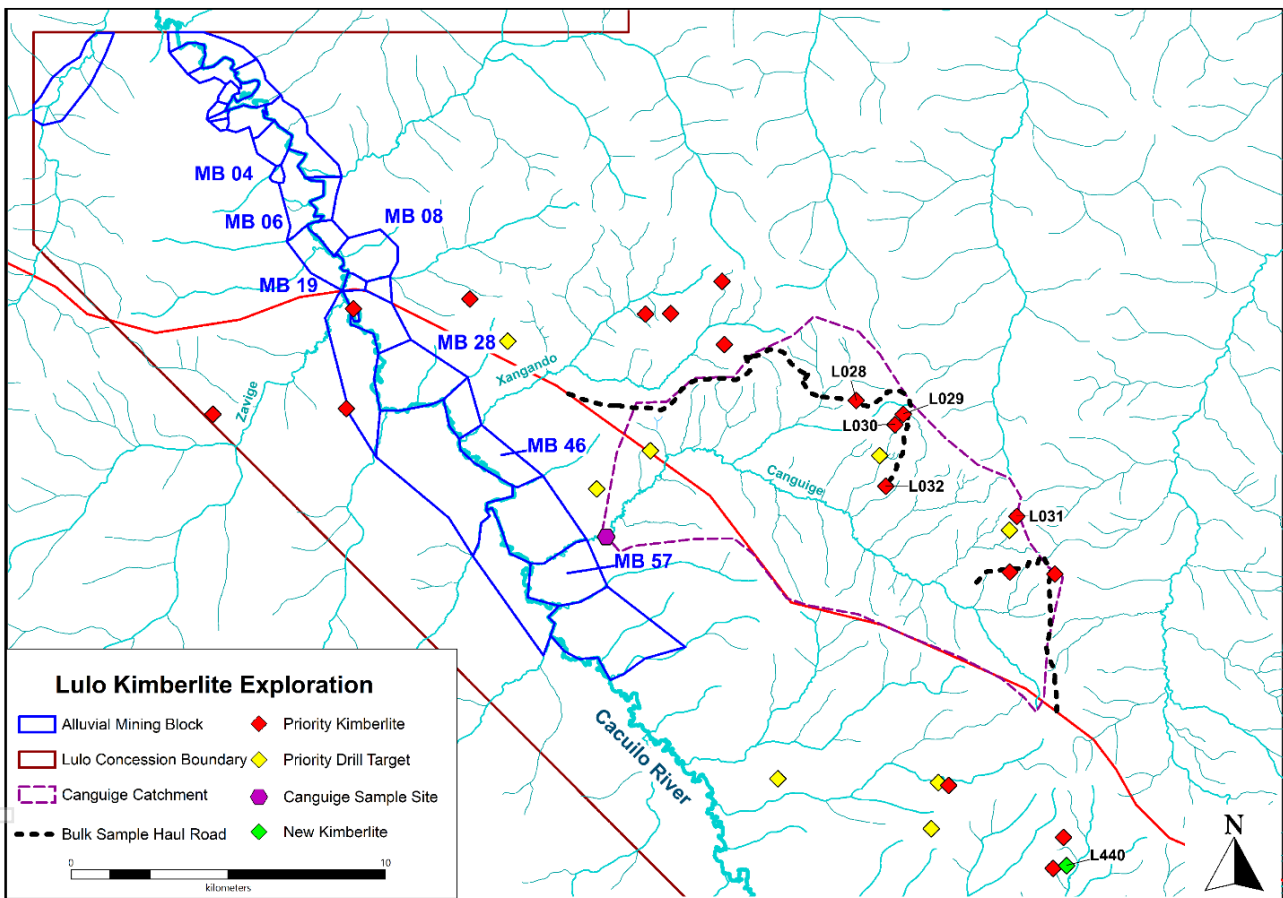


Figure 1: Location of the 18 priority kimberlites, 8 additional priority drill targets and the new discovery (L440) in the Caculo valley

A kimberlite crushing module was purchased immediately following the recent capital raising and it is expected to arrive on site in latter half of the year. In addition, dedicated kimberlite mining equipment has been identified and once procured will be delivered to site to assist in expediting the bulk sampling process.

In parallel to the bulk sampling progress during the Quarter, kimberlite delineation drilling of 3 of the remaining 5 high priority targets outside the Canguige catchment area was also completed. 19 holes totalling 740 metres were drilled by Quarter end.

One new kimberlite, L440, was also discovered close to L204 and is currently being assessed for incorporation in the bulk sample program. Drilling will also now commence on identified targets west of the Caculo River.



**MOTHAE, LESOTHO**

**KIMBERLITE MINE**

(conducted by Mothae Diamonds (Pty) Ltd (“Mothae”) - Lucapa 70% and Government of Lesotho (“GoL”) 30%)

**Mining operations**

The construction works for the **45% capacity expansion project** were completed during the first quarter of 2021. The ramp up to the expanded 215tph capacity commenced in the Quarter however the mine is still in the process of optimising the mass balance of the processing plant. Despite this and severe cold weather, Mothae achieved a **new quarterly processing record** with 317,658 tonnes processed for the Quarter (Table 4).

**TABLE 4: MOTHAE PRODUCTION RESULTS AND RECOVERIES**

	Q2 2020 <sup>B</sup>	Q2 2021	Variance
Tonnes processed	-	<b>317,658</b>	Not applicable
Carats recovered	-	<b>9,603</b>	
Grade recovered (carats per one hundred tonnes or cpht)	-	<b>3.0</b>	
+4.8ct diamonds recovered	-	<b>163</b>	
+10.8ct diamonds (Specials) recovered	-	<b>49</b>	

<sup>B</sup> As noted in the ASX announcement dated 20 July 2020, the Mothae mining operations in Q2 2020 were impacted by border closures and personnel constraints imposed at the onset of the pandemic in 2020. Mothae remained on care and maintenance for the whole of Q2 2020 and Q3 2020 and the mine returned to scaled operations at the beginning of Q4 2020 as the diamond market showed strong signs of recovery.

Mothae recovered 9,603 carats for the Quarter, including 163 diamonds of more than 4.8 carats and 49 Specials (Table 4), including a **large high-value 87 carat top-colour Type Ila diamond**. The average grade of 3.0 cpht for the Quarter is in line with expectations for source of ore.



*87 carat D-colour Type Ila diamond recovered at Mothae during the Quarter*

Mothae continued to operate under **appropriate COVID-19 health and safety protocols** to mitigate the risk of infection to personnel.

**Diamond revenues**

Mothae completed three sales during the Quarter totalling 9,765 carats for total diamond revenues of A\$6.4m achieving an average price of US\$504 (A\$658)/ carat (Table 5).

Together with the record diamond revenues in the first quarter, Mothae has achieved **record diamond revenues for Half Year 2021 of A\$21.2m** at an average diamond price of US\$818 (A\$1,059)/ carat.

**TABLE 5: MOTHAE SALES RESULTS AND INVENTORY**

	Q2 2020	Q2 2021	Variance
Rough carats sold	3,962	<b>9,765</b>	146%
Rough diamond revenues (A\$m)	3.2	<b>6.4</b>	146%
Rough diamond revenues (US\$m)	2.0	<b>4.9</b>	146%
Rough price/ carat (US\$)	505	<b>504</b>	0%
Closing diamond inventories (carats)	784	<b>1,997</b>	155%

As at the end of the Quarter, Mothae has 1,997 carats in inventory (Table 5).

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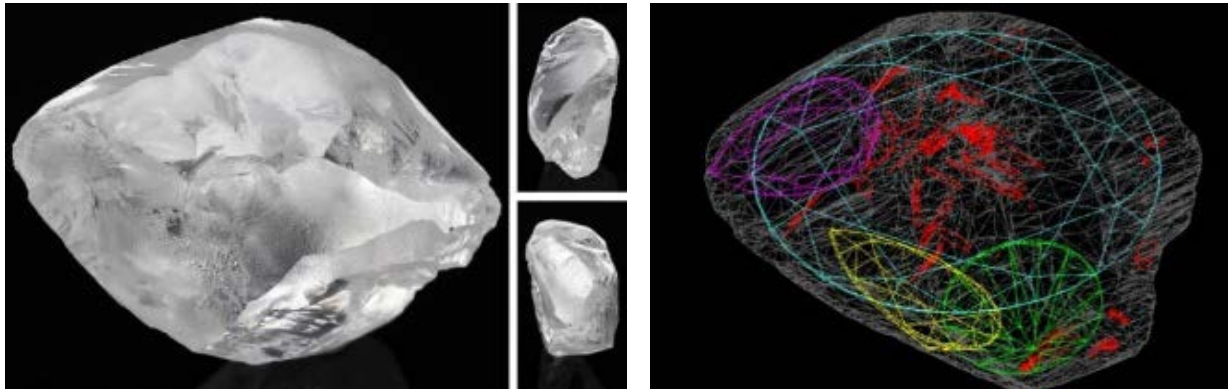
## Cutting & polishing

Consistent with the SML partnership arrangement, Mothae is also paid the full market value of the rough diamonds sold into the partnership upfront and subsequently shares in a significant portion of all margins generated by sale thereafter.

The five parcels sold by Mothae in Q1 and Q2 2021 were **all sold under the new diamond sale and purchase agreement with Safdico**. These parcels included the exceptional 101 carat, 213 carat, 87 carat top-colour white gems and an 11 carat pink diamond, amongst others.

As per the agreement with Safdico, Mothae received the minimum average cash flow value of US\$630/ carat on the May 2021 parcel (refer ASX announcement 5 May 2021). The difference between minimum average cash flow value and the selling price in the first 12 months will be recouped by Safdico from sales delivered in the future.

During the Quarter, Mothae accrued additional cutting & polishing margins of A\$0.4m. This effectively **increased Mothae's average US\$ per rough carat for that diamond parcel by ~US\$57/ carat** (not included in Table 5 rough price/ carat). Mothae look forward to the regular receipt of the polished margins on each diamond parcel sold into the new partnership going forward.



101 carat D-colour Type IIa rough diamond (left) and screenshot of one of the polished solutions (right)

## MERLIN DIAMOND PROJECT

In December 2020 Lucapa announced its participation in the competitive sale process being conducted by the liquidators of Merlin Diamonds Limited (In Liquidation) ("Merlin Diamonds") to acquire certain Merlin assets located in the Northern Territory.

As per ASX announcement on 24 May 2021, Lucapa entered into a binding Asset Sale Agreement ("ASA") for the acquisition of a 24km<sup>2</sup> mining lease ("Mining Lease") and a 283km<sup>2</sup> exploration tenement encompassing the Mining Lease ("Orbit Tenement") (together, the "Merlin Tenements") (Figure 2) and associated equipment and assets (together, the "Merlin Assets") from Merlin Operations Pty Ltd ("Merlin Operations") ("Acquisition"). Merlin Operations is a wholly owned subsidiary of Merlin Diamonds.

The Merlin Tenements are located in the Northern Territory of Australia, approximately 720km south-east of Darwin. The Mining Lease contains 11 previously discovered kimberlite pipes in three general kimberlite clusters – Northern, Central and Southern. Two kimberlites have also been discovered on the Orbit Tenement. All kimberlite discoveries to date on the tenements are diamondiferous.

Of the 11 known kimberlites, eight of the kimberlite pipes were mined by Ashton Diamonds and Rio Tinto between 1999 and 2003, producing over 500,000 carats from 2.2 million tonnes of kimberlite treated, including the largest diamond ever recovered in Australia, a 104 carat, high-value Type IIa white diamond (as per Merlin Diamonds Limited Information Memorandum received from the liquidator in August 2020). The Mining Lease and Orbit Tenement were sold to Merlin Operations in 2004.

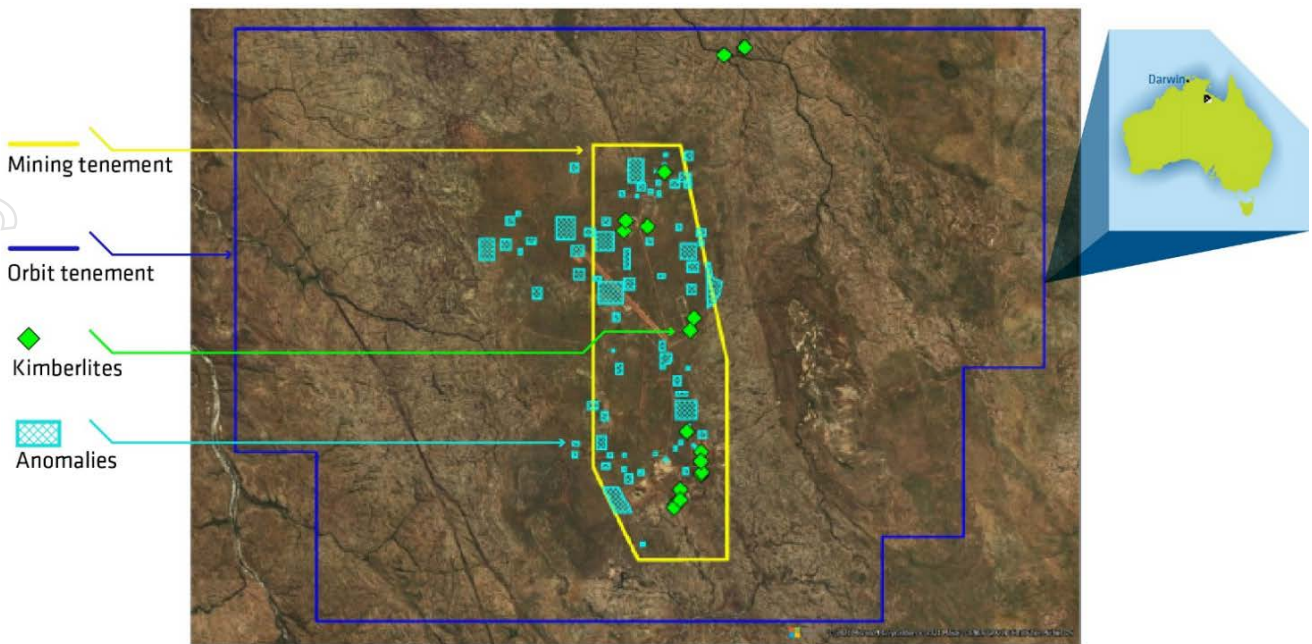


Figure 2: Location of the Merlin Mining Lease and Orbit Exploration Licence in the Northern Territory, Australia

The strategic Acquisition is highly complementary to Lucapa’s existing mines in Angola and Lesotho, adding a near-term mining development opportunity with an existing 4.4m carat mineral resource estimate in Australia that was classified and reported in September 2014 in accordance with the guidelines of the JORC Code (“Resource”). The Merlin Tenements also comes with significant exploration upside through over 70 unresolved anomalies in areas where all kimberlite discoveries have been diamondiferous.

Lucapa is acquiring the Merlin Assets through a wholly owned subsidiary, Australian Natural Diamonds Pty Ltd (“AND”). At completion under the ASA, AND is required to pay the purchase price to Merlin Operations in respect of the Merlin Assets of ~A\$7.4m in cash and will also replace ~A\$1.1m financial security relating to the Merlin Tenements with the Department of Industry, Tourism and Trade in the Northern Territory (“Department”).

The cash outlay of ~A\$8.5 million in aggregate represents a very attractive ~A\$2/ carat multiple on Merlin Operations’ existing 4.4m carat Resource.

As per the ASX announcement on 24 May 2021, Lucapa’s preliminary modelling indicates the potential for both open-pit (conventional and vertical mining) and underground developments. Lucapa is already furthering detailed independent studies and will commence geotechnical drilling immediately following the fulfilment of the usual and transaction specific conditions precedent by the parties to conclude the acquisition and obtaining the required approvals from the Department.

**OTHER PROJECTS**

No work was undertaken at the Brooking Project or at the Orapa Area F kimberlite exploration project in Botswana during the Quarter.

Lucapa is planning to recommence the exploration programs on these projects this year.

**CORPORATE**

Record performances across both operating mines, with a strong rough pricing environment, has led to another solid result with the group generating strong revenues for the Quarter and **record revenues for the Half Year**. Summary financial results for the Half Year will be released to market in early August 2021, followed by the publication of the Half Year Report in mid-September 2021.

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During the Quarter, Lucapa **concluded a A\$20m (before costs) placement to sophisticated and institutional investors** at an issue price of A\$0.05 per share and also **completed a share purchase plan raising A\$1.7m** at the same price. The second tranche of the placement amounting to A\$10.2m (before costs) is subject to shareholder approval at the general meeting on 13 July 2021.

**Lucapa's Directors**, Miles Kennedy, Ross Stanley, Stephen Wetherall and Nick Selby **and other senior Lucapa management have committed to subscribe for A\$0.8 million at A\$0.05 per share** as part of the placement. As per the requirements of the ASX Listing Rules, the director's participation is subject to shareholder approval which will be sought at the general meeting.

As at Quarter end, the **group's cash balance was A\$16.5m** with 1,997 carats held in Mothae's diamond inventory (Table 5). Of a total of A\$88.7m in development loan assets owing to Lucapa (by SML and Mothae), A\$38.2m relates to the local joint venture partners share in those loan assets owing to Lucapa. Lucapa has A\$31.9m in total debt.

Lucapa's equity accounted associate in Angola, **SML, held a cash and diamond receivables balance of A\$30.3m** as well as a 3,660 carat diamond inventory at Quarter end (Table 3). Lucapa will propose to the SML shareholders to declare an interim dividend and loan repayment following the strong financial performance in the first half of 2021.

Lucapa's **attributable<sup>2</sup> ownership in cash and diamond sales receivables** of the operations and corporate is **A\$27.5m**.

In accordance with ASX Listing Rule 5.3.5, the Company advises that payments made to related parties and their associates during the period included US\$353k for Directors' remuneration (including superannuation) and US\$33k in respect of office rent to an entity associated with Non-executive Chairman, Miles Kennedy. Net inter-group funding received from Mothae during the Quarter amounted to US\$1.0m.

Authorised by the Lucapa Board.

**STEPHEN WETHERALL**  
**MANAGING DIRECTOR**

## ABOUT LUCAPA

Lucapa is a unique growing diamond producer with high-value producing mines in Angola (Lulo) and Lesotho (Mothae).

The 0.5 million bulk cubic metre per annum Lulo alluvial mine and 1.6 million tonnes per annum ("Mtpa") Mothae kimberlite mine both produce large and high-value diamonds, with >75% of revenues generated from the recovery of +4.8 carat stones.



The Lulo mine has been mining commercially since 2015 and has produced over twenty +100 carat diamonds to date, including a 404 carat D-colour Type IIa stone, and is the highest average US\$ per carat alluvial diamond producer in the world. Lucapa and its Project Lulo JV partners have also achieved highly encouraging results from their search to discover the primary hard-rock source of the high-value Lulo alluvial diamonds.



The Mothae mine in diamond-rich Lesotho commenced commercial mining in 2019 and has produced five +100 carat diamonds to date, including a 213 carat D-colour Type IIa stone. Lucapa has funded a ~45% expansion in the processing capacity of the Mothae mine, to increase capacity grow from 1.1 Mtpa to 1.6 Mtpa.



Lucapa has also recently signed a binding agreement to acquire the Merlin tenements and assets in the Northern Territory of Australia. Merlin is well known for being Australia's large stone producer with significant exploration potential. It consists of two tenements - a 24km<sup>2</sup> tenement with a mining lease and a 283km<sup>2</sup> exploration tenement encompassing the Mining Lease, approximately 720km south-east of Darwin, NT. The Mining Lease contains 11 previously discovered kimberlite pipes in three kimberlite clusters with an existing 4.4m carat JORC 2012 resource. The acquisition is subject to the fulfilment of transaction specific and usual conditions precedent.

Lucapa's Board, management team and strategic investors have decades of diamond industry experience across the globe and right through the diamond pipeline, particularly in extracting value from large and high-quality diamonds.

### Competent Person's Statement

Information included in this announcement that relates to exploration results and resource estimates is based on and fairly represents information and supporting documentation prepared and compiled by Richard Price MAusIMM who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Price is an employee of Lucapa Diamond Company Limited. Mr Price 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 Price consents to the inclusion in the announcement of the matters based on this information in the form and context in which it appears.

### No New Information

To the extent that this announcement contains references to prior exploration results and Mineral Resource estimates, which have been cross referenced to previous market announcements made by the Company, unless explicitly stated, no new information is contained. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

### 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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**TABLE 6: SCHEDULE OF TENEMENTS AS AT 30 JUNE 2021**

Country	Type	Size (km <sup>2</sup> )	Period	Interest (%)	End date
Angola	Kimberlite (primary) exploration	3,000	5 years	39	May-24
Angola	Alluvial (secondary) mining and exploration	1,500	10 years	40	Jul-25
Lesotho	Mining Licence	47*	10 years	70	Jan-27
Botswana	Reconnaissance	8	2 years	100	Sep-20 <sup>^</sup>
Australia	Exploration Licence	72	5 years	80	Dec-22
Australia	Exploration Licence	13	5 years	80	Mar-24
Australia	Exploration Licence	29	5 years	80	Jun-22
Australia	Exploration Licence	3	5 years	80	Jun-23

\* Area includes the protection and production area

<sup>^</sup>Application for licence extension has been submitted