

Appendix 4E Preliminary Final Report Lucapa Full Year Audited 2023 Financial Results

Financial Results

Attributable to Lucapa

- Revenue up 3% to US\$49.9m (A\$77.5m) from US\$48.4m (A\$73m) in 2022
- EBITDA US\$8.3m (A\$12.9m) down 23% from US\$10.7m (A\$16.3m) from FY22
- EBITDA margin 16.6% down from 22.3%
- Loss after tax US\$9.1m down 12% from loss of US\$10.3m in FY22
- Received US\$7.9m in SML dividends and loan repayments in FY23
- Expunged all debt

100% Basis

- Rough diamond revenue US\$102.1m (A\$154.3m) up 1% yoy
- Polishing revenue US\$2.8m
- EBITDA Margin 22.3% down from 30.4%
- SML EBITDA US\$23.6m
- Mothae EBITDA US\$2.9m

Full Year Operational Results

- Total carats recovered 63,469 versus 66,138 in FY22
- Average price per carat sold US\$1,682 versus US\$1,576 in FY22
- Impairment charge against Mothae US\$13.4m

Reporting period:
Previous reporting period:

For the year ended 31 December 2023
For the year ended 31 December 2022

1. Results for announcement to the market

		% up/down	31 December	
			2023	2022
Revenue from ordinary activities (excl SML)	US\$'000	20%	27,999	23,350
Profit/(loss) after tax from ordinary activities attributable to members	US\$'000	(12%)	(9,051)	(10,302)
Net profit/(loss) attributable to ordinary members	US\$'000	(12%)	(9,051)	(10,302)
100% Project EBITDA#	US\$'000	(26%)	23,366	31,548
	A\$'000	(24%)	36,265	47,568
Attributable* EBITDA	US\$'000	(23%)	8,312	10,785
	A\$'000	(21%)	12,900	16,261
Net tangible asset per security	A\$	(7%)	0.091	0.097

EBITDA is a non-AIFRS measure. Attributable ownership based on Lucapa's holding of 40% in SML and 70% in Mothae.
For AIFRS reporting purposes, SML is equity accounted and Mothae is consolidated.



2. Dividends

Not applicable.

3. Commentary

Refer to the review of operations for commentary on the results and additional information contained in the consolidated financial statements and accompanying notes.

4. Audit

The Preliminary Final Report is based on the audited financial statements. Refer to the accompanying Independent Auditor's Report.

For more information:

Candice Sgroi

Head of Investor Relations and Corporate Communications

Mob: +61 400 49 22 85

ABOUT LUCAPA

Lucapa is an ASX listed diamond miner and explorer with assets in Africa and Australia. It has interests in two producing diamond mines in Angola (Lulo, in which LOM holds 40%) and Lesotho (Mothae, in which LOM holds 70%). The large, high-value diamonds produced from these two niche African diamond mines attract some of the highest prices/ carat globally.

The Lulo mine has been in commercial production since 2015, while the Mothae mine commenced commercial production in 2019.

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.

Lucapa and its project partners are also exploring for potential primary source kimberlites or lamproites at the prolific Lulo concession in Angola, the Brooking project in Australia and the Orapa Area F project in Botswana.

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.

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, a production target and financial information derived from a production target 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 a production target and financial information derived from a production target and 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.

This announcement is for information purposes only. Neither this document nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sale of shares in any jurisdiction. This announcement may not be distributed in any jurisdiction except in accordance with the legal requirements applicable in such jurisdiction. Recipients should inform themselves of the restrictions that apply in their own jurisdiction. A failure to do so may result in a violation of securities laws in such jurisdiction.

This document does not constitute investment advice and has been prepared without taking into account the recipient's investment objectives, financial circumstances or particular needs and the opinions and recommendations in this representation are not intended to represent recommendations of particular investments to particular persons.

Recipients should seek professional advice when deciding if an investment is appropriate. All securities transactions involve risks, which include (among others) risks associated with mining, exploration, operations, resource, environment, funding and adverse or unanticipated market, financial, currency or political developments.

No responsibility for any errors or omissions from this document arising out of negligence or otherwise is accepted. This document does include forward-looking statements. Forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of the Company. Actual values, results, outcomes or events may be materially different to those expressed or implied in this announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward-looking statements. Any forward-looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and ASX Listing Rules, the Company does not undertake any obligation to update or revise any information.



<i>Project</i>	Country	Type	Size (km²)	Period	Interest (%)	End date
<i>Brooking</i>	Australia	Exploration Licence	72	5 years	80	Dec-24
	Australia	Exploration Licence	13	5 years	80	Mar-24
	Australia	Exploration Licence	29	5 years	80	Jun-27
<i>Lulo</i>	Angola	Kimberlite (primary source) exploration	3,000	5 years	39	May-24
	Angola	Alluvial (secondary source) mining and exploration	1,500	10 years	40	Jul-25
<i>Merlin</i>	Australia	Mineral lease	24	25 years	100	Dec-47
	Australia	Exploration Licence	210	5 years	100	Apr-25
<i>Mothae</i>	Lesotho	Mining Licence	47*	10 years	70	Jan-27
<i>Orapa</i>	Botswana	Reconnaissance	8	2 years	100	Jun-24

* Area includes the protection and production area