

Lucara Diamond Corp

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Lesedi La Rona expected to make \$70mIn at Sotheby's

Lesedi La Rona, currently the world's largest uncut diamond and the second largest ever found, is set to be auctioned off at Sotheby's in London Wednesday evening (BST).

The stone was too large to fit into conventional scanners used to evaluate its potential worth, but is valued at 1,109 carats and is expected to sell for at least US\$70mIn.

Lesedi La Rona means "Our Light" in the native Tswana language and was the winning entry from a nationwide competition to name the stone.

It was recovered in Botswana last November by Canadian mining group Lucara (TSE:LUC).

The group's shares have more than doubled since the discovery of Lesedi La Rona.

In size it is surpassed only by the famous Cullinan Diamond, discovered in 1905 in South Africa. The Cullinan is valued at 3,106 carats and forms part of the British Crown Jewels.

Last month, Lucara sold another huge stone called The Constellation, found in the same mine. At 813 carats, it fetched an auction price of US\$63mIn, around US\$77,000 per carat, the new record for the sale of a rough gem.

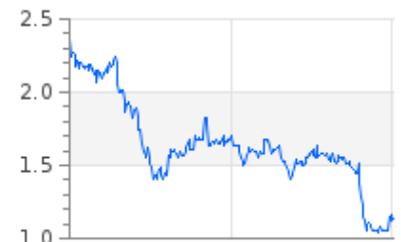
The sale of Lesedi La Rona however, comes when the pound has lost more than ten per cent of its value following Britain's vote to leave the European Union last week.

The weak pound has already hit an art auction held at Phillips Monday night, where a third of items went unsold. Of those that did sell, many did not hit the lower end of their estimates.

Price: \$1.14

Market Cap: \$452.42 m

1 Year Share Price Graph



September 2018 March 2019 September 2019

Share Information

Code: LUC

Listing: TSX

52 week	High	Low
	2.39	1.04

Sector: Mining

Website: www.lucaradiamond.com

Company Synopsis:

Lucara Diamond Corp. is a new diamond producer. It's key asset is the Karowe Mine in Botswana. The 100% owned Karowe Mine is a newly constructed state-of-the-art mine which was fully commissioned in Q2 2012. The Karowe Mine is a large scale asset with tonnage and throughput upside and production has consistently included large, Type IIA stones.

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