



Lucara Diamond Corp.

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NEWS RELEASE

LUCARA BRINGS IN \$24.7 MILLION FROM EXCEPTIONAL DIAMOND SALE

September 3, 2013 (TSX:LUC, BOTSWANA:LUC, NASDAQ OMX First North:LUC) ... Lucara Diamond Corp. ("Lucara" or the "Company") is very pleased to announce the results from its second Exceptional Stone Tender. The special tender of Karowe diamonds was completed on September 2, 2013 and consisted of 16 single stone lots. All 16 stones, totaling 1,028 carats were sold for gross revenues of \$24.7 million (\$24,026 per carat), an outstanding result. The highest value stone was a 135.4 carat diamond which sold for \$6.37 million with an additional 3 diamonds selling for more than \$2.5 million each.

The Company will hold one regular tender during the third quarter where 80,000 carats will be on sale, including more than 30 single stones larger than 10.8 carats.

William Lamb, President and CEO, commented:

"This sale demonstrates that the market remains very strong for large and exceptional diamonds adding significantly to the value of Karowe Mine which continues to outperform expectations. We could not be happier with the result."

The Company is also pleased to announce the appointment of Dr. John Armstrong as Vice President – Mineral Resources of the Company effective as of September 3, 2013. Dr. Armstrong replaces Dr. Ott who will be retiring but who will be retained on a consultancy basis.

John Armstrong has over 25 years of combined experience in mineral exploration, mining and government. Dr. Armstrong has been involved in the planning and execution of successful diamond exploration and sampling programs ranging from generative to delineation and valuation. Dr. Armstrong has strong capabilities in the assessment and analysis of diamond size distributions, content modeling, and value distributions.

About Lucara

Lucara is a well positioned new diamond producer. The Company has an experienced board and management team with extensive diamond development and operations expertise. The Company's two key assets are the Karowe Mine in Botswana and the Mothae Project in Lesotho. The 100% owned Karowe Mine is in production. The 75% owned Mothae Project has completed its trial mining program.

On Behalf of the Board,

William Lamb
President and CEO

Lucara's Certified Advisor on NASDAQ OMX First North is Pareto Öhman AB.

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Forward Looking Statements

This Press Release contains "forward-looking information" that is based on Lucara's expectations, estimates and projections as of the dates as of which those statements were made. This forward-looking information includes, among other things, statements with respect to the use of the proceeds of the credit facility. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as "outlook", "anticipate", "project", "target", "believe", "estimate", "expect", "intend", "should", "scheduled", "will", "plan", "would" and similar expressions. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause Lucara's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information and is developed based on assumptions about such risks, uncertainties and other factors. A discussion of factors that may affect Lucara's actual results, performance, achievements or financial position is contained in the filings by Lucara with the Canadian provincial securities regulatory authorities, including Lucara's 2011 annual information form filed on SEDAR on March 22, 2012.

Forward-looking statements are based on assumptions management believes to be reasonable, including but not limited to the continued general market conditions, development of the AK6 project, no material adverse change in the market price of commodities and that the costs of development and operation of the AK6 project will be line with management's expectations. Although Lucara attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate. Accordingly, readers should not place undue reliance on forward-looking statements. Lucara disclaims any intent or obligations to update or revise publicly any forward-looking statements whether as a result of new information, estimates or options, future events or results or otherwise, unless required to do so by law.