



NEWS RELEASE

LUCARA REPORTS INTERIM BULK SAMPLE RESULTS AND INITIATION OF CONCEPTUAL MINE STUDY, MOTHAE PROJECT, LESOTHO

November 19, 2008 (LUC – TSXV) ... Lucara Diamond Corp. ... (“Lucara” or “the Company”) and partner Motapa Diamonds Inc. (MTP – TSXV) are pleased to report diamond recovery results for the first sample of Phase 2 of the Mothae bulk sample project in Lesotho. Processing of approximately 9,500 tonnes from the C2 kimberlite domain, sample C2C, yielded 568 diamonds for a total of 355.74 carats and a preliminary sample grade of 3.74 carats per hundred tonnes (cpht). All grades are reported on the basis of dry sample weight. The preliminary sample grade for C2C is consistent with two samples from the C2 domain processed in Phase 1 of the bulk sample program, C2A and C2B, which yielded sample grades of 2.81 and 4.67 cpht respectively.

Diamond recoveries were made using a continuous grease belt, for which operating parameters have been modified and improved between phase 1 and phase 2 of the bulk sample program. Tailings from the grease belt recovery circuit are retained and will be audited by means of a separate x-ray recovery circuit. Final sample grade for C2C will integrate results of this audit, together with finalized survey tonnage.

Sample C2C produced 28 stones greater than 2 carats and 11 stones greater than 5 carats. The average stone size for the sample is 0.63 carats per stone and the largest three diamonds recovered are 23.39, 11.68 and 9.73 carats.

Processing of approximately 10,000 tonnes of kimberlite from the C3 pit, covering a portion of the pipe that was not sampled in Phase 1 of the bulk sample program, is underway and results will be reported in due course.

Motapa and Lucara also report the initiation of a conceptual study to determine the requirements to establish a diamond mine at Mothae. Mineral Services Canada of North Vancouver has been retained to develop a resource model and JDS Mining and Energy of Kelowna, British Columbia has been retained to develop reserve estimates and a mine design. ADP Projects (Pty) Ltd of Cape Town has been retained as manager of the conceptual study and will develop a proposed overall mine site layout, infrastructure requirements and process and recovery plant flowsheets.

Lucara General Manager William Lamb noted: “Site development during Phase II has gone extremely well with mining and processing facilities being established to support the long term development of Mothae, while the encouraging grade results continue to exceed original expectations. The conceptual study will provide high level information which will be used to support ongoing project advancement and evaluation.”

The sampling program is being carried out under the supervision of Dr. Tom Nowicki of Mineral Services Canada, a Qualified Person in terms of NI43-101.

On behalf of the Board

Lukas H. Lundin
President and CEO

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.

Forward-looking statements: This press release contains statements about expected or anticipated future events and financial results that are forward-looking in nature and, as a result, are subject to certain risks and uncertainties, such as general economic, market and business conditions, the regulatory process and actions, technical issues, new legislation, competitive and general economic factors and conditions, the uncertainties resulting from potential delays or changes in plans, the occurrence of unexpected events and management's capacity to execute and implement its future plans. Actual results may differ materially from those projected by management.

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