



Lucara Diamond Corp.

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NEWS RELEASE

LUCARA INCREASES REVOLVING CREDIT FACILITY TO \$50 MILLION

MAY 5, 2014 (LUC – TSX, LUC – BSE, LUC – NASDAQ OMX First North) ... Lucara Diamond Corp. (“Lucara” or the “Company”) is pleased to announce that it has renewed its revolving term credit facility with The Bank of Nova Scotia (“Scotiabank”) for a three year term and an increased limit of \$50 million.

Mr. William Lamb, President and CEO of Lucara Diamond Corp., commented, "We are delighted with the continued demonstration of Scotiabank's support of our business plan and strategy. While Lucara continues its strong cash flow generation the credit facility provides for future risk mitigation and allows the Company to react quickly to potential growth investment opportunities".

The facility will contain financial and non-financial covenants customary for a facility of this size and nature. The applicable interest rate of any loan under the facility will be determined by the Company's leverage ratio at any given time.

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 Securities AB.

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