



Lucara Diamond Corp.

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NEWS RELEASE

LUCARA DIAMOND COMMENCES TRADING ON NASDAQ OMX FIRST NORTH, STOCKHOLM ON NOVEMBER 25, 2011

November 24, 2011 (LUC – TSX, LUC – BSE, LUC – NASDAQ OMX First North) ... Lucara Diamond Corp. ("Lucara" or the "Company") is pleased to announce that it has obtained final approval for the trading of its common shares (the "Shares") on NASDAQ OMX First North in Sweden ("First North"). The Shares commence trading on First North at the market opening on November 25, 2011, under the symbol "LUC". The Shares will continue to trade on the Toronto Stock Exchange and the Botswana Stock Exchange under the symbol "LUC".

William Lamb, President and CEO of Lucara, commented, "We are pleased to be able to offer our shareholders the opportunity to trade their shares on First North. The listing on First North will facilitate our ability to satisfy investor appetite for our shares in Sweden. We look forward to welcoming many new shareholders to join Lucara on its exciting journey to become a well-established diamond producer."

E. Öhman J:or Fondkommission AB, part of the Pareto Securities group, has been engaged as the Company's financial adviser in conjunction with the listing and is Lucara's Certified Adviser on First North.

Lucara is a well positioned emerging new diamond producer. The Company has an experienced board and management team with years of diamond development expertise. The Company's two key assets are the AK6 diamond mine in Botswana and the Mothae diamond mine in Lesotho. The 100% owned AK6 project is in the construction stage with mine commissioning scheduled to commence in the first quarter of 2012. The 75% owned Mothae mine is currently in the trial mining stage. Both Mothae and AK6 are large scale assets with tonnage and throughput upside; diamond values from both could significantly increase with the continued recovery of Type IIA and large stones.

On Behalf of the Board,

William Lamb

President and CEO

Forward Looking Statements: This document contains statements about expected or anticipated future events and financial results of Lucara that are forward-looking in nature and are based on Lucara's current expectations, estimates and projections. This forward-looking information is subject to certain risks and uncertainties, such as legal and political risk, civil unrest, 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. The actual results, activities, performance or achievements of Lucara may

differ materially from those projected by management. 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 on the system for electronic document analysis and retrieval ("SEDAR") at www.sedar.com.

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