

2015 Operating Outlook
December 9, 2014



Lucara Diamond Corp.



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2015 Production Guidance

	2015 Guidance		2014 Outlook	2014 Initial Guidance
Ore tonnes mined (million)	2.5 – 2.8		3.0 - 3.5	3.0 - 3.5
Waste tonnes mined (million)	12.0 - 12.5		10.0 - 11.0	10.0 - 11.0
Ore tonnes milled (million)	2.3 - 2.5		2.2 - 2.4	2.2 - 2.4

2 2015 Financial Guidance – Revenue and Cost

	2015 Guidance	2014 Outlook	2014 Initial Guidance
Diamond sales (thousands of carats)	400 - 420	400 - 420	400 - 420
Diamond revenue (million)	\$230 - \$240	> \$250	\$150 - \$160
Operating cash costs including waste mined (per tonne milled)	\$33 - \$36	\$31 - \$33	\$31 - \$33
Operating cash costs excluding waste mined (per tonne milled)	\$22 - \$23	\$21 - \$22	\$21 - \$22
Ore and waste mined cash costs (per tonne mined)	\$3.15 - \$3.25	\$3.15 - \$3.2	\$3.15 - \$3.2
Processing cash costs (per tonne milled)	\$11 - \$12	\$9 - \$9.2	\$9 - \$9.2
Mine on-site departmental costs (security, technical services, mine planning, safety and health, geology) – per tonne milled	\$3.4 - \$3.5	\$2.9 - \$3.1	\$2.9 - \$3.1
Botswana general and administration costs including marketing costs (per tonne milled)	\$2.8 - \$2.9	\$2.8 - \$2.9	\$2.8 - \$2.9
Exploration (million)	\$3.0	-	-
Tax Rate	35% - 37%	34% - 36%	-

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2015 Financial Guidance – Capital Expenditures

Capital Expenditure Guidance	2015 Guidance	2014 Outlook	2014 Initial Guidance
Sustaining Capital (million)	\$7.5 - \$8.5	To \$5.0	\$3.50
Exploration Capital (million)	\$4.0 - \$5.0 2015 expenditure forecast at \$2.50 - \$3.50)	\$4.0 - \$5.0 2014 expenditure forecast at \$1.50)	-
Plant Optimization Capital (million)	\$50.0 - \$55.0 (2015 expenditure up to \$15.0)	\$50.0 - \$55.0 (2014 expenditure forecast \$40.0)	\$45.0 - \$50.0