



LUCARA
DIAMOND

July 2, 2024

NEWS RELEASE

LUCARA ANNOUNCES APPOINTMENT OF VICE PRESIDENT, MINERAL RESOURCES

VANCOUVER, July 2, 2024 /CNW/ (LUC – TSX, LUC – BSE, LUC – Nasdaq Stockholm)

Lucara Diamond Corp. (“Lucara” or the “Company”) is pleased to announce the appointment of Dr. Lauren Freeman as Vice President, Mineral Resources, effective July 1, 2024.

Dr. Freeman is a specialist in large Type II diamonds and has over 25 years of experience in the mining industry, with a strong background in mineral resource estimation, diamond value management, diamond pricing, geological modelling, and strategic mine planning. She has held senior roles at several diamond mining and resource consulting companies, where she led teams responsible for resource definition and underground expansion projects. Dr. Freeman has a PhD in Economic Geology and a GDE in Mining Engineering, both from the University of the Witwatersrand, South Africa, and is a registered Professional Natural Scientist with the South African Council for Natural Scientific Professions.

William Lamb, President and CEO of Lucara, commented on the appointment: "We are delighted to welcome Lauren to the Lucara team. Her extensive experience and technical expertise in mineral resource management will be invaluable as we continue to optimize diamond recovery from our Karowe mine and develop our mine and ore extraction plan for our underground project. Lauren's leadership will be crucial in maximising value from our resource base, while supporting our long-term strategic objectives."

In her new role, Dr. Freeman will oversee all aspects of mineral resource management for Lucara's flagship Karowe mine in Botswana and will contribute to the Company's overall development strategy.

On behalf of the Board,
William Lamb
President and Chief Executive Officer

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ABOUT LUCARA

Lucara is a leading independent producer of large exceptional quality Type IIa diamonds from its 100% owned Karowe Diamond Mine in Botswana. The Karowe Mine has been in production since 2012 and is the focus of the Company's operations and development activities. Clara Diamond Solutions Limited Partnership ("Clara"), a wholly-owned subsidiary of Lucara, has developed a secure, digital sales platform which ensures diamond provenance from mine to finger. Lucara has an experienced board and management team with extensive diamond development and operations expertise. Lucara and its subsidiaries operate transparently and in accordance with international best practices in the areas of sustainability, health and safety, environment, and community relations. Lucara has adopted the IFC Performance Standards and the World Bank Group's Environmental, Health and Safety Guidelines for Mining (2007). Accordingly, the development of the Karowe underground expansion project ("UGP") adheres to the Equator Principles. Lucara is committed to upholding high standards while striving to deliver long-term economic benefits to Botswana and the communities in which the Company operates.

The information is information that Lucara is obliged to make public pursuant to the EU Market Abuse Regulation and the Swedish Securities Markets Act. This information was submitted for publication, through the agency of the contact person set out above, on July 2, 2024 at 4am Pacific Time.