



Lucara Diamond Corp.

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NEWS RELEASE

LUCARA'S THIRD EXCEPTIONAL DIAMOND SALE BRINGS IN \$22.9 MILLION AND ADDITIONAL LARGE STONES RECOVERED FROM KAROWE

November 25, 2013 (TSX-LUC; BOTSWANA-LUC; NASDAQ OMX First North-LUC...Lucara Diamond Corp. ("Lucara" or the "Company") is very pleased to announce excellent results from its third Exceptional Stone Tender. The special tender of Karowe diamonds was completed on November 25, 2013 and consisted of 14 single stone lots. All 14 stones, totaling 1,028 carats were sold for gross revenues of \$22.9 million (\$20,280 per carat). The highest value stones sold were a 256.6 carat and a 137.9 carat diamond which sold for \$4.40 million and \$4.28 million respectively. An additional 7 diamonds sold for more than \$1.0 million each.

The Company will hold one more regular tender during the fourth quarter, bringing the total volume of diamonds sold in 2013 to over 420,000 carats as forecast.

The Company also announces the continued recovery of beautiful, exceptionally large stones from the Karowe Mine, including a 167 carat diamond and a 122 carat diamond. These rare stones will be sold on tender in 2014.

William Lamb, President and CEO, commented, "The Company has received tremendous demand for its beautiful Karowe diamonds. This success truly demonstrates how robust the market continues to be for large, high quality diamonds. Globally, diamonds above 100 carats are exceedingly rare, yet since March alone, Karowe has produced 16 diamonds greater than 100 carats each."

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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Forward Looking Statements

This Press Release contains “forward-looking information” that is based on Lucara’s expectations, estimates and projections as of the dates as of which those statements were made. This forward-looking information includes, among other things, statements with respect to the use of the proceeds of the credit facility. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as “outlook”, “anticipate”, “project”, “target”, “believe”, “estimate”, “expect”, “intend”, “should”, “scheduled”, “will”, “plan”, “would” and similar expressions. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause Lucara’s actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information and is developed based on assumptions about such risks, uncertainties and other factors. 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, including Lucara’s 2011 annual information form filed on SEDAR on March 22, 2012.

Forward-looking statements are based on assumptions management believes to be reasonable, including but not limited to the continued general market conditions, development of the AK6 project, no material adverse change in the market price of commodities and that the costs of development and operation of the AK6 project will be line with management’s expectations. Although Lucara attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate. Accordingly, readers should not place undue reliance on forward-looking statements. Lucara disclaims any intent or obligations to update or revise publicly any forward-looking statements whether as a result of new information, estimates or options, future events or results or otherwise, unless required to do so by law.