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NEWS RELEASE

LUCARA ANNUAL MEETING UPDATE

April 19, 2012 (LUC – TSX, LUC – BSE, LUC – NASDAQ OMX First North) ... Lucara Diamond Corp. ("Lucara" or the "Company") announces that, further to the news release dated April 9, 2012, the Annual General Meeting of the Company will be held at the Company's Corporate Headquarters, Suite 2000, 885 West Georgia Street, Vancouver, B.C., on May 15, 2012 at 10:00 a.m. for the following purposes:

- 1. To receive the consolidated audited financial statements of the Corporation for the year ended December 31, 2011, together with the report of the auditors thereon;
- 2. To fix the number of directors at seven (7);
- 3. To elect directors for the ensuing year;
- 4. To appoint auditors for the Corporation for the ensuing year, at a remuneration to be fixed by the directors of the Corporation;
- 5. To consider amendments to or variations of any matter identified in this Notice of Meeting; and
- 6. To transact such further or other business as may properly come before the meeting and any adjournments thereof.

The record date for the Annual General Meeting is April 10, 2012.

Following the meeting, Mr. William Lamb, President and CEO, will present an update on the Company's operations and be available to answer any questions.

About Lucara

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 Karowe Mine in Botswana and the Mothae Project in Lesotho. The 100% owned Karowe Mine is in the final construction stage with mine commissioning having commenced in the first quarter of 2012. The 75% owned Mothae Project is currently in the trial mining stage. Both Mothae and Karowe 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

Lucara's Certified Advisor on NASDAQ OMX First North is Pareto Öhman AB.

For further information, please contact:

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