



**LUCARA**  
DIAMOND

## **PRESS RELEASE**

### **Lucara Diamond Files Updated Technical Report on SEDAR**

VANCOUVER, August 9, 2018 /CNW/ - (LUC – TSX, LUC – BSE, LUC – Nasdaq Stockholm)

Lucara Diamond Corp. (“Lucara” or the “Company”) is pleased to report that an updated independent National Instrument 43-101 Technical Report for the Company’s Karowe Mine in Botswana has been filed today on SEDAR ([www.sedar.com](http://www.sedar.com)). The filing of the report follows the announcement of the updated resource estimate for Karowe in a news release on June 26, 2018.

Eira Thomas  
President and Chief Executive Officer

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## **ABOUT LUCARA**

Lucara is a leading independent producer of large exceptional quality Type Ila diamonds from its 100% owned Karowe Mine in Botswana. The Company has an experienced board and management team with extensive diamond development and operations expertise. The Company operates transparently and in accordance with international best practices in the areas of sustainability, health and safety, environment and community relations.

## **ABOUT CLARA**

Clara Diamond Solutions (Clara), wholly owned by Lucara Diamond Corp, is a secure, digital sales platform that uses proprietary analytics together with cloud and blockchain technologies to modernize the existing diamond supply chain, driving efficiencies, unlocking value and ensuring diamond provenance from mine to finger.

The information in this release is accurate at the time of distribution but may be superseded or qualified by subsequent news releases.

This information was publicly communicated on August 9, 2018 at 2:30 p.m. Pacific Time.



## CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS

Certain of the statements made and contained herein and elsewhere constitute forward-looking statements as defined in applicable securities laws. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as “expects”, “anticipates”, “believes”, “intends”, “estimates”, “potential”, “possible” and similar expressions, or statements that events, conditions or results “will”, “may”, “could” or “should” occur or be achieved.

Forward looking statements are based on the opinions and estimates of management as of the date such statements are made, and they are subject to a number of known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. The Company believes that expectations reflected in these forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included herein should not be unduly relied upon. In particular, this release may contain forward -looking statements pertaining to the following: the estimates of the Company’s mineral reserves and resources, including the assumptions and estimates underlying such mineral reserve and resource estimates; estimates of the Company’s production capabilities, processing capabilities, recovery rates, cash flows and sales volumes for the Karowe Project, including the potential effect of the development and integration of the proposed underground mine at the Karowe Project on production, sales volumes and the expected LOM of the Karowe Project; estimated costs to construct the proposed Karowe Underground development at the Karowe Project, expected start-up, exploration and development plans and mine designs at the Karowe Project, and the timelines associated therewith, and objectives, expected production costs, expected exploration and development expenditures and expected reclamation costs at the Karowe Project, including such plans, objectives and economic estimates, including cost and expenditure estimates, used in or arising from the PEA or in relation to the proposed Karowe Underground project; the expected completion date of open-pit operations at the Karowe Mine; the expected completion of an updated mineral resource estimate and a PFS at the Karowe Project; expected Karowe Project enhancement opportunities resulting from the Karowe Underground PEA; expectations regarding diamond prices and changes to foreign currency exchange rates; expectations regarding the need to raise capital; possible impacts of disputes or litigation and other risks and uncertainties describe under Risks and Uncertainties disclosed in the Company’s Annual Information Form.

There can be no assurance that such statements will prove to be accurate, as the Company’s results and future events could differ materially from those anticipated in these forward-looking statements as a result of those factors discussed in or referred to under the heading “Risk Factors” in the Company’s most recent Annual Information Form available at <http://www.sedar.com>, as well as changes in general business and economic conditions, changes in interest and foreign currency rates, the supply and demand for, deliveries of and the level and volatility of prices of rough diamonds, costs of power and diesel, acts of foreign governments and the outcome of legal proceedings, inaccurate geological, development and recoverability assumptions (including with respect to the size, grade and recoverability of mineral reserves and resources), unanticipated delays in the completion of the updated mineral resource estimate and PFS at the Karowe Project; unanticipated events relating to the development of the proposed Karowe Underground project; unanticipated operational difficulties (including the failure of plant, equipment or processes to operate in accordance with specifications or expectations, or the failure of the Company to effectively integrate the proposed Karowe Underground with existing operations at the Karowe Project), cost escalations, unavailability of materials and equipment, government action or delays in the receipt of government approvals, industrial disturbances or other job actions, adverse weather conditions, and unanticipated events relating to health, safety and environmental matters).

Accordingly, readers are cautioned not to place undue reliance on these forward-looking statements which speak only as of the date the statements were made, and the Company does not assume any obligations to update or revise them to reflect new events or circumstances, except as required by law.