

Lucara Announces AK6 and Mothae Operations Update

VANCOUVER, BRITISH COLUMBIA--(Marketwire - April 28, 2010) - Lucara Diamond Corp. (TSX VENTURE:LUC) ("Lucara" or the "Company") is pleased to provide the following update on its Mothae diamond project in Lesotho and the AK6 diamond project in Botswana.

Mothae Project, Lesotho

The Mothae kimberlite is an 8 hectare pipe located in the highlands of Lesotho. Lucara completed a 100,000 tonne bulk sample and preliminary delineation drilling at Mothae in 2009. Sample material was processed through a dense media separation plant designed to recover diamonds in various size fractions from 2 mm to 18 mm. This work resulted in an overall dry sample grade of 4.7 carats per hundred tonnes (cpht), confirmed the presence of high value Type IIa diamonds at Mothae, and demonstrated that Mothae diamonds have a very coarse size distribution. Diamonds recovered in the bulk sample included 13 stones greater than 10 carats and 5 stones greater than 20 carats. A total of 3,867 carats of diamonds were recovered from the bulk sample. These diamonds were valued by Mr. Shlomo Tihdar of Galaxy Diamond Expertise SA in June 2009, resulting in a parcel value of US\$437 per carat and a modeled diamond value of US\$549 per carat.

A fifteen hole, 2,452 meter drilling program provided geologic and density information to develop a global tonnage estimate of 35 to 40 million tonnes to a depth of 200 meters below the surface. At this stage of the evaluation, this tonnage figure indicates the geologic potential of the Mothae kimberlite and is not intended to imply a resource tonnage as that term is defined by NI 43-101.

Based on these results, Lucara is pursuing a test mining program at Mothae to sample and process up to 720,000 tonnes over the next 18 to 24 months. Upgrades to the process plant commenced in early 2010 and are scheduled for completion in mid May. Process upgrades include installation of a new x-ray diamond recovery circuit, including a separate large diamond recovery system, improvements to process water handling, addition of new power generation capacity together with an upgrade of all plant electrics and modifications to the plant headfeed layout. Images of the upgrade to the process plant can be found on the Lucara website (www.lucaradiamond.com). Paradigm Project Management (Pty) Ltd. ("PPM"), a Johannesburg based project management and EPCM company, is managing both the plant upgrade project and the trial mining program on behalf of Lucara.

Following a competitive bidding process for mining and process plant operation, a mining contract has been awarded to Lesotho based Thoytanyana Mining and Civil works and a plant operation contract has been awarded to South African based Minerals Operations Executive (Pty) Ltd. The mining fleet will mobilize to site in early May to begin pre-stripping of overburden and stockpiling kimberlite for plant commissioning. Commissioning of the plant is expected to continue through May, subsequent to which trial mining will commence at a targeted production rate of 30,000 tonnes per month.

Based on average grade estimates from the 100,000 tonne bulk sample completed in 2009, the trial mining program is expected to produce approximately 1,000 carats of diamonds per month and Lucara anticipates holding Mothae diamond sales quarterly, with the first sale expected in September.

Lucara holds a 75% interest in the Mothae project, in partnership with the Government of Lesotho, which holds a 25% interest. Lucara is the project operator.

AK6 Project, Botswana

The AK6 kimberlite is an advanced diamond development project located in the Orapa/Letlhakane kimberlite district of Botswana. Lucara has a 60% interest in AK6 and is the project operator. The remaining 40% is held by African Diamonds.

AK6 is on schedule for construction to commence in Q4 this year, and to be in production in late 2011, ramping up to full production in Q1 2012. The project holds all the necessary Government of the Republic of Botswana approvals to proceed to development - a Mining License and an approved Environmental Impact Assessment ("EIA").

AK6 is a trilobate kimberlite consisting of a North, Centre and South Lobe. The North and Centre lobes have similar geology, diamond content and diamond value and contain an indicated resource of 11 million tonnes at a grade of 26 cpht and a modeled diamond value of US\$223 per carat. The South Lobe contains an indicated resource of 40 million tonnes at a grade of 20 cpht and a modeled diamond value of US\$183 per carat. Reported resource grades and values are at a 1 mm bottom cutoff size. As previously reported by Lucara, the resource estimated is NI 43-101 compliant and has been independently verified by MSA Geoservices of Johannesburg.

MSA's independent report was filed on SEDAR on March 29, 2010.

PPM has been retained to complete the feasibility study to upgrade previous work (also by PPM) to a confidence level to support project approval. The project scope includes a revised mine plan, confirmation of process plant flowsheet and design, confirmation of site and support infrastructure, engineering and cost estimating to support capital and operating cost estimates, and the preparation of the execution schedule.

In order to achieve the project schedule, key tasks will be initiated ahead of full capital approval. An Early Works budget has been approved by Lucara's board to bridge the gap between completion of the feasibility study and full capital approval. This budget is focused on weather sensitive project tasks such as the upgrading of the mine access road and completion of plant terracing before the rainy season. Ongoing environmental and socio-economic activities which are essential to project success will also be funded by this budget.

The first of key personnel have been hired, including the General Manager, required to guide the project through detailed engineering, construction and commissioning. In line with the EIA, an Environmental and Community Liaison Officer has also been hired which will enable consistency and continuity in environmental and socio-economic programs throughout the mine life cycle.

The Feasibility Study considers a phased development. Phase 1 mining will commence in 2011 at a production rate of 2.5 million tonnes per annum; Phase II will commence in 2015 with production increasing to 4.0 million tonnes per annum by the addition of a second mill circuit. The process design contemplates a 1.5mm bottom cutoff so as to optimize plant throughput and enhance project economics. Open pit optimisation work has been conducted by Johannesburg based ASG Consulting to determine open pit mine reserve, waste to ore stripping ratio, pit depth and provisional mine life. Work on the feasibility study is well advanced and is scheduled to be complete by the end of May. Details will be released at that time.

In addition, Lucara announces that, effective immediately, Mr. William Lamb has been appointed Chief Executive Officer of the Company replacing Mr. Lukas Lundin who will remain Chairman of the Board.

The technical contents of this release have been reviewed and verified by Dr. Larry Ott a professional geologist and Lucara's V.P. Exploration, and by Mr. Anthony George, P. Eng., a mining engineer and Lucara's V.P. Development, both of whom are Qualified Persons pursuant to NI 43-101.

On Behalf of the Board,

William Lamb, President and CEO

<https://lucaradiamond.mediaroom.com/index.php?s=2429&item=122700>