

Lucara Updates Bulk Sampling Progress at Mothae

VANCOUVER, BRITISH COLUMBIA--(Marketwire - March 3, 2008) - Lucara Diamond Corp. ("Lucara" or "the Company") (CNQ:LUCA) is pleased to report that sample processing and diamond recovery has commenced at the Mothae project in Lesotho. An initial 30,000 tonne sample will be processed to determine if the Mothae kimberlite contains large high value diamonds similar to the nearby Letseng diamond mine. Continued sample processing of up to 70,000 tonnes will be processed to more accurately assess diamond value if warranted by results of this initial sampling phase.

Full commissioning of the kimberlite processing and diamond recovery plant was completed during the week of February 22, 2008 and sample processing commenced on February 25, 2008. The initial 30,000 tonnes of kimberlite is being processed in a series of 5,000 to 10,000 tonne samples taken from various kimberlite phases within the 8.8 hectare Mothae pipe. The material is being processed through a dense media separation (DMS) plant which operates at a nominal 30 tonnes per hour. The process plant is designed to recover diamonds in various size fractions ranging from +2 mm to -18 mm. Heavy mineral concentrate produced by the DMS plant is passed through a continuous grease belt for diamond recovery, with the exception of the very coarse fraction (+12mm) which will be hand sorted. The current operating schedule plans for the initial 30,000 tonne sample to be completed by the third quarter of 2008.

Pursuant to an option agreement with Motapa Diamonds Inc. ("Motapa") Lucara will fund up to US\$10.0 million to earn up to 70% of Motapa's interest in the Mothae project.

The Mothae kimberlite is located 6.5 kilometers from the Letseng diamond mine which is world renown for producing the world's highest value diamonds. Historic work on the Mothae kimberlite has demonstrated that the pipe is diamondiferous but recovered an insufficient number of diamonds to determine diamond value. The sampling program is being carried out under the supervision of Dr. Tom Nowicki of Mineral Services Canada, a Qualified Person pursuant to NI43-101.

On Behalf of the Board,

Lukas H. Lundin, President

Forward-looking statements: This press release contains statements about expected or anticipated future events and financial results that are forward-looking in nature and, as a result, are subject to certain risks and uncertainties, such as general economic, market and business conditions, the regulatory process and actions, technical issues, new legislation, competitive and general economic factors and conditions, the uncertainties resulting from potential delays or changes in plans, the occurrence of unexpected events and management's capacity to execute and implement its future plans. Actual results may differ materially from those projected by management.

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