Lucara Diamond

Lucara achieves US$ 32.48 Million for Exceptional Stone Tender 12

VANCOUVER, June 19, 2018 /CNW/ - (LUC – TSX, LUC – BSE, LUC – Nasdaq Stockholm) Lucara Diamond Corp. ("Lucara" or the "Company") is pleased to announce the results from its 12th Exceptional Stone Tender ("EST"). The tender consisted of 10 single stone lots, ranging from 472.37 to 40.4 carats in size, totaling 1,453.06 carats, included two diamonds greater than 300 carats, and achieved gross revenues of US$ 32.48 Million (US$ 22,356 per carat). The 327.48 carat diamond sold for US$ 10.1 Million (US$ 30,900/ct).

Highlights

- All 10 tendered diamonds sold for more than US$ 1.0 Million each
- Lot number 1201, the 327.48 carat diamond sold for US$ 10.1 Million
- 4 diamonds sold for in excess of US$ 3 Million each
- The average price per carat, excluding the 472.37 carat top light brown diamond, was US$ 30,712/ct

Eira Thomas CEO, stated, "Lucara is very pleased with the outcome of EST12, which was comprised of diamonds produced during 2018, including several diamonds recovered from the EM/PK(S) unit during February and April of this year. The quality of Karowe's large diamonds continues to attract the attention of the World's foremost manufacturers and diamantaires with 29 companies attending the sale and 8 individual companies winning lots. All ten diamonds sold for more than $1 Million each and the 327.48 carat diamond sold for US$ 10.1 Million (US$ 30,900/ct)."

Lucara has now sold 168 diamonds for in excess of US$ 1 Million and 10 single diamonds have been sold for greater than US$ 10 Million. The EST achieved a price in excess of US$ 22,356 per carat, continuing the production of large high quality diamonds sourced from the South Lobe of the AK06 kimberlite. The average price per carat for Karowe diamonds sold year to date is US$ 893.3/ct.

On behalf of the Board,

Eira Thomas
President and Chief Executive Officer

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ABOUT LUCARA

Lucara is a leading independent producer of large exceptional quality Type IIa 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 is information the Company is obliged to make public pursuant to the EU Market Abuse Regulation.

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SOURCE Lucara Diamond Corp.

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