Lucara Diamond

LUCARA NAMES EPIC 2,488 CARAT AND 1,094 CARAT DIAMONDS

VANCOUVER, BC, Dec. 17, 2024 /CNW/ - (TSX: LUC) (BSE: LUC) (Nasdaq Stockholm: LUC)

Lucara Diamond Corp. ("Lucara" or the "Company") is pleased to announce the winning name for the epic 2,488 carat diamond, recovered in August 2024, and for the 1,094 carat diamond, recovered inSeptember 2024. The 2,488 carat diamond has been named Motswedi, which in Setswana, the local language in Botswana, means a water spring or the flow of underground water that emerges to the surface offering life and vitality. View PDF

The 1,094 carat diamond has been named Seriti, which means aura or presence in Setswana and has deep cultural significance related to identity and legacy.

William Lamb, Lucara's President and CEO, commented, "We are incredibly proud to announce the naming of two extraordinary diamonds recovered from our Karowe Mine in Botswana. The Motswedi, an epic 2,488 carat stone, and the Seriti, a remarkable 1,094-carat diamond, represent pivotal moments in Lucara's commitment to discovering and preserving extraordinary geological treasures.

These diamonds are not just geological phenomena; they are a testament to the incredible potential of the Karowe Mine and Lucara's innovative approach to diamond recovery. Each stone tells a story millions of years in the making, and we are humbled to be the custodians of these remarkable gems as they prepare to enter the global market.

We look forward to the next stages of their journey, confident that the Motswedi and Seriti will continue to inspire wonder and admiration around the world."

On November 22, 2024, Lucara Botswana opened the Legacy National Diamond Naming Competition to all citizens and residents of Botswana, and over the following two weeks more than 39,000 entries were received. The submitted names were judged on creativity and originality, Botswana cultural significance, and relevance to the diamonds themselves, and were evaluated through a series of reviews by a panel of judges. Professor Thapelo Joseph Otlogetswe, who is a distinguished Professor of Linguistics and Lexicography at the University of Botswana, where he also serves as the Deputy Dean of the Faculty, was involved in the linguistics review of the submissions. The winning names were announced at a gala event in Gaborone hosted by Lucara Botswana and in the presence of the Honourable Minister Bogolo Kenewendo of the Ministry of Minerals & Energy.

The winner of the 2,488 carat name, Motswedi, will receive a100,000 Pula prize, and the winner of the 1,094 carat name, Seriti, will receive a 50,000 Pula prize. Both winners will receive an exclusive tour of the Karowe Mine.

The Company is considering sale options for both the Motswedi and Seriti diamonds. Lucara is committed to ensuring that both stones have a positive and enduring impact for Botswana and is proud to have once again invited the people of Botswana to choose the names of two historic diamonds recovered at the Karowe Mine.

On behalf of the Board,

William Lamb
President and Chief Executive Officer

Follow Lucara Diamond on Facebook, Instagram and LinkedIn

ABOUT LUCARA

Lucara is a leading independent producer of large exceptional quality Type IIa diamonds from its 100% owned Karowe Diamond Mine in Botswana. The Karowe Mine has been in production since 2012 and is the focus of the Company's operations and development activities. Lucara has an experienced board and management team with extensive diamond development and operations expertise. Lucara and its subsidiaries operate transparently and in accordance with international best practices in the areas of sustainability, health and safety, environment, and community relations. Lucara is certified by the Responsible Jewellery Council, complies with the Kimberley Process, and has adopted the IFC Performance Standards and the World Bank Group's Environmental, Health and Safety Guidelines for Mining (2007). Accordingly, the development of the Karowe underground expansion project ("UGP") adheres to the Equator Principles. Lucara is committed to upholding high standards while striving to deliver long-term economic benefits to Botswana and the communities in which the Company operates.

The information is information that Lucara is obliged to make public pursuant to the EU Market Abuse Regulation. This information was submitted for publication, through the agency of the contact person set out above, on December 17, 2024, at 1 p.m. Pacific Time.

SOURCE Lucara Diamond Corp.

For further information: For further information, please contact: Vancouver, Hannah Reynish, Investor Relations & Communications, +1 604 674 0272 | info@lucaradiamond.com; Sweden, Robert Eriksson, Investor Relations & Public Relations, +46 701 112615 | reriksson@rive6.ch; UK, Public Relations Charles Vivian / Jos Simson, Tavistock, +44 79 772 97903 | lucara@tavistock.co.uk

---

Additional assets available online: Documents (1)

https://lucaradiamond.mediaroom.com/2024-12-17-LUCARA-NAMES-EPIC-2,488-CARAT-AND-1,094-CARAT-DIAMONDS