

Lucara AK6 Construction Resumes Normal Productivity

VANCOUVER, BRITISH COLUMBIA--(Marketwire - Aug. 15, 2011) - Lucara Diamond Corp. (TSX VENTURE:LUC) (BOTSWANA:LUC) ("Lucara" or the "Company") reports that construction of the AK6 diamond mine in Botswana has returned to scheduled productivity after delays in the fabrication and delivery of construction materials to site, caused by the industrial action in the South African steel industry during July, 2011. Project construction now stands at 66% complete.

The industrial action ran from July 1 to July 15. The majority of companies however only got back to normal working conditions by July 22 and recovered backlog by July 29, 2011. This affected both steel fabricators and several mechanical and electrical contractors with a direct delay of two weeks and an indirect delay of a further two weeks.

The Company has reviewed the schedule with their EPCM contractor and report that the scheduled handover to operations has moved from December 16, 2011 to February 16, 2012. It was originally planned to have the facilities handed over to the mine operations team prior to the construction industry in southern Africa taking their annual break from mid December to mid January. This break has added a month to the delay caused by the industrial action. The Company continues to work closely with their EPCM partners and the major contractors to identify opportunities to bring forward the handover date to operations.

William Lamb, President and CEO, commented, "It has been a frustrating time over the past few weeks, seeing the project schedule be effected by actions outside of the control of the project team. With the industrial action now resolved, construction activities at AK6 are returning to normal. All alternatives are being considered to bring the mine into production as soon as possible."

Lucara is a well positioned emerging new diamond producer. The Company has an experienced board and management team with years of diamond development expertise. The Company's two key assets are the AK6 diamond mine in Botswana and the Mothae diamond mine in Lesotho. The 100% owned AK6 project is in the construction stage with mine commissioning scheduled to commence in the fourth quarter of 2011. The 75% owned Mothae mine is currently in the trial mining stage. Both Mothae and AK6 are world class assets with tonnage and throughput upside; diamond values from both could significantly increase with the continued recovery of Type IIA and large stones.

On Behalf of the Board,

William Lamb, President and CEO

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