



LUCARA
DIAMOND

July 31, 2024

NEWS RELEASE

LUCARA SHARE CAPITAL AND VOTING RIGHTS UPDATE

VANCOUVER, B.C., July 31, 2024 /CNW/ (LUC – TSX, LUC – BSE, LUC – Nasdaq Stockholm)

Lucara Diamond Corp. (“Lucara” or the “Company”) reports the following in accordance with the Swedish Financial Instruments Trading Act:

On July 5, 2024, the Company issued 1,575,000 common shares in accordance with its debenture as described in the Company’s news release from November 15, 2023 ([link to news release](#)). The number of issued and outstanding shares of the Company has increased to 460,498,948 common shares with voting rights as at July 31, 2024.

The total number of voting rights in the Company is therefore 460,498,948. This figure may be used by shareholders as the denominator for the calculation by which they will determine if they are required to notify their interest in, or a change in their interest in, the Company under the Swedish Financial Instruments Trading Act on disclosure of major shareholdings (Transparency Rules).

On behalf of the Board,

William Lamb
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 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. Clara Diamond Solutions Limited Partnership (“Clara”), a wholly-owned subsidiary of Lucara, has developed a secure, digital sales platform which ensures diamond provenance from mine to finger. 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 Kimberly Process, and has adopted the IFC Performance Standards and the World

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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 and the Swedish Securities Markets Act. This information was submitted for publication, through the agency of the contact person set out above, on July 31, 2024, at 2:30 p.m. Pacific Time.

CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS

Certain of the statements made and contained herein and elsewhere constitute "forward-looking information" and "forward-looking statements" as defined in applicable securities laws. Generally, any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, budgets, schedules, goals, strategy, projections, objectives, assumptions or future events or performance and often (but not always) using forward-looking terminology such as "expects", "is expected", "anticipates", "assumes", "believes", "estimates" and similar expressions or statements that certain actions, events, conditions or results "would", "will", "may", "might", "could" or "should" be taken, occur or be achieved or the negative of any of these terms and similar expressions) are not statements of historical fact and may be forward-looking statements.

Forward-looking information and statements are based on the opinions and estimates of management as of the date such statements are made, and they are subject to a number of known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievement expressed or implied by such forward-looking statements due to a variety of risks, uncertainties, and other factors, including, without limitation, those referred to in the Company's most recent MD&A and Annual Information Form, both available at SEDAR+ at www.sedarplus.ca. The foregoing is not exhaustive of the factors that may affect any of our forward-looking statements.

The Company believes that expectations reflected in this forward-looking information are reasonable and has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements. There may be other factors that cause actions, events or results not to be as anticipated, estimated or intended and no assurance can be given that these expectations will prove to be accurate. Accordingly, readers are cautioned not to place undue reliance on these forward-looking statements which speak only as of the date the statements were made, and the Company does not assume any obligations to update or revise them to reflect new events or circumstances, except as required by law.