



LUCARA
DIAMOND

December 20, 2024

NEWS RELEASE

LUCARA TO APPLY TO LIST ITS SHARES ON THE NASDAQ FIRST NORTH GROWTH MARKET

VANCOUVER, B.C., December 20, 2024 /CNW/ (LUC – TSX, LUC – BSE, LUC – Nasdaq Stockholm)

The Board of Directors of Lucara Diamond Corp. (“Lucara” or the “Company”) has approved the application to Nasdaq to delist the Company’s shares from Nasdaq Stockholm Main Market and, simultaneously, to apply to be listed on Nasdaq First North Growth Market. The Company’s listing on the Toronto Stock Exchange and the Botswana Stock Exchange will not be affected by this transition.

The Company estimates that the process may take up to 60 days. Following a transfer in the Swedish listing venue, the Company will continue to publish interim reports quarterly, which, as before, will be prepared in accordance with IFRS Accounting Standards, including International Accounting Standard 34, *Interim Financial Reporting*. Lucara has a long history of operating in a public environment and will continue to communicate transparently with market participants.

The Company has appointed Bergs Securities AB as its Certified Adviser.

The Board of Directors has determined that the transition to Nasdaq First North Growth Market is in the best interest of the Company, as its market capitalization aligns more closely with this exchange and creates a favourable environment for competing with peer companies. The transition further reinforces the Company’s strategic focus on advancing its underground mining project.

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. Lucara has an experienced board and management team with extensive

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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 20, 2024, at 2 p.m. Pacific Time.