

9 November 2009

KARELIAN TO SEEK ADMISSION OF ITS SHARES TO TRADING ON IEX

- **Move Will Facilitate Dealing In Euro By Irish Shareholders**
 - **Admission Expected To Take Effect From 7 December 2009**
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Karelian Diamond Resources plc (“Karelian” or “the Company”), the AIM-listed diamond explorer whose portfolio includes Seitaperä, the largest known diamondiferous kimberlite pipe in Finland, is pleased to announce that it is to seek admission of its fully-paid ordinary shares of €0.01 each to trading on the Irish Enterprise Exchange (“IEX”) of the Irish Stock Exchange.

Admission to IEX is expected to take effect from 7 December 2009, the date of the Company’s forthcoming Annual General Meeting. The Company’s IEX Adviser is IBI Corporate Finance Limited. For the avoidance of doubt, Merchant John East Securities Limited and City Capital Corporation Limited remains the Company’s nominated adviser and broker on AIM, respectively.

Commenting on this move, Chairman Professor Richard Conroy said:

“We already attract the interest of many Irish investors and believe that listing on IEX will facilitate dealings for Irish or other investors who normally trade in Euro.”

“Although the diamond industry was amongst the hardest hit by the global financial crisis, the outlook is beginning to improve. Whilst stocks remain at high levels, we are encouraged by recent comments by De Beers that the pace of recovery in the market for rough diamonds is starting to pick up.”

Further Information:

*Professor Richard Conroy, Chairman, Conroy Diamonds and Gold Plc
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[Conroy Share Price:](#)