

Karelian Diamond Resources plc
("Karelian" or "the Company")

Change of Adviser

Karelian Diamond Resources plc (AIM: KDR; ESM: KDR.I), the diamond exploration company focused on Finland, is pleased to announce that it has appointed Allenby Capital Limited ("Allenby") as its nominated adviser. This decision has been made in light of Allenby's acquisition of the corporate finance function of the Company's previous nominated adviser, Sanlam Securities (UK) Limited, and the Company's desire to retain continuity with one of its key advisers.

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For further information please contact:

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