

LAHTOJOKI DIAMOND MINE DEVELOPMENT UPDATE

- **Land Survey final meeting rescheduled to end of summer / beginning of autumn**
- **Delay due to Covid-19 and workload on National Survey of Finland**

Karelian Diamond Resources plc (AIM: KDR) has been informed by the National Land Survey of Finland that the final meeting in relation to the Company's diamond mine development at Lahtojoki has been delayed and it is not now likely to be held until the end of summer or the beginning of autumn 2022.

The National Land Survey has stated that the delay in holding the final meeting and the processing of the proceedings is caused by the impact of the Covid-19 situation in previous years and also the workload of the National Land Survey. The delay is not in any way due to Karelian Diamonds and the Land Survey has stated that it will be in contact with the Company when the date for the final meeting is confirmed. A Mining Concession over the Lahtojoki diamond deposit has already been approved by TUKES (The Finnish Mining Authority).

The Company will provide a further update when further information becomes available. In the meantime the Company's diamond exploration programme in Finland continues.

Professor Richard Conroy, Chairman of Karelian Diamond Resources plc, commented:

"Clearly we would like to have news of the meeting date as soon as possible, so that the Company can progress with the development of the Lahtojoki Diamond Deposit, particularly in view of the increasing demand for coloured stones such as those present in the deposit.

Elsewhere in Finland the Company's exploration programme is increasingly encouraging."

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