



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

23 May 2024

LAND COURT HEARING RE LAHTOJOKI DIAMOND DEPOSIT

Karelian Diamond Resources plc (AIM: KDR) is pleased to announce an update to the court hearing by the Finnish Land Court, in relation to the appeals by two landowners regarding the amount of compensation to be paid to them and the mine boundary in relation to the development of a diamond mine by the Company at Lahtojoki in the Kuopio Kaavi region of Finland, details of which were announced on 11 March 2024.

Following the court hearing held on 21 May 2024, the Finnish Land Court has announced that its judgement will be given on 12 August 2024.

Finalisation of land possession for the duration of the mine is a necessary step forward in relation to the Company's proposed development of the Lahtojoki diamond deposit.

The Board believes that the development of a diamond mine at Lahtojoki will not only bring significant benefits to the Company, but also to the entire surrounding Kuopio-Kaavi area.

The Lahtojoki diamond deposit, as well as containing high quality colourless gem diamonds, also contains pink diamonds and other coloured diamonds. Such diamonds are highly sought after and can command prices up to 20 times that of normal colourless gem diamonds.

The Company is continuing with its diamond exploration programme in Finland, in particular, to locate the source of the green diamond which it has discovered in Finland and also to progress its exploration for nickel, copper and Platinum Group Elements in Northern Ireland.

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

"The holding of the Land Court hearing and the announcement that the judgement will be delivered on 12 August 2024 is a further step towards finalisation of a diamond mining concession at Lahtojoki and is to be welcomed. The Company is continuing to progress both its very promising exploration programme in Finland where, as set out in our release of 9 April 2024, sample results indicate that we are likely to be very close to the source of the green diamond, and the Company's early stage but highly exciting exploration programme for nickel, copper and Platinum in Northern Ireland."

Further information:**Karelian Diamond Resources plc**

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