

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take, you are recommended to seek your own financial advice immediately from an independent financial adviser being, if you are resident in Ireland, an organisation or firm authorised under the European Communities (Markets in Financial Instruments) Regulations 2007 (Nos 1 to 3) or the Investment Intermediaries Act 1995 (as amended) or, if you are resident in the United Kingdom, an organisation or firm authorised under the Financial Services and Markets Act 2000 of the United Kingdom or, if you are not so resident, from another appropriately authorised independent financial adviser.

If you have sold or otherwise transferred all your Ordinary Shares, please forward this document and the accompanying documents at once to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee. If you have sold only part of your holding of Ordinary Shares, please contact immediately your stockbroker, bank or other agent through whom the sale or transfer was effected.

This document is dated 18th September 2019.



Karelian Diamonds Resources plc

(Incorporated and registered in Ireland, registered number 382499)

Notice of Requisitioned Extraordinary General Meeting

**YOUR BOARD UNANIMOUSLY RECOMMENDS THAT
YOU VOTE AGAINST ALL OF THE RESOLUTIONS**

Notice of an Extraordinary General Meeting of Karelian Diamonds Resources plc to be held at the Gandon Suite South, Davenport Hotel, 8-10 Merrion Street Lower, Dublin 2, on 18th October 2019 at 1 p.m. is set out on page 2 of this document.

Shareholders will find enclosed with this document a Form of Proxy for the Extraordinary General Meeting. To be valid, the enclosed Form of Proxy should be completed and returned as soon as possible and, in any event, so as to be received by the Company's registrars, Link Registrars Limited, Link Asset Services, 2 Grand Canal Square, Dublin 2, DO2 A342 by not later than 1 p.m. on 16th October 2019. Completion and return of a Form of Proxy will not preclude Shareholders from attending and voting at the Extraordinary General Meeting should they so wish.

Karelian Diamonds Resources plc

Notice of Extraordinary General Meeting

NOTICE is hereby given that an Extraordinary General Meeting (“EGM”) of Karelian Diamonds Resources plc (the “Company”) will be held at the Gandon Suite South, Davenport Hotel, 8-10 Merrion Street Lower, Dublin 2 on 18th October 2019 at 1 p.m. for the purposes of considering and, if thought fit, passing the following as ordinary resolutions:

- 1 That Professor Richard Conroy be and is hereby removed from office as a director of the Company in accordance with Section 146 of the Companies Act 2014 with effect from the end of the Extraordinary General Meeting;
- 2 That Maureen Jones be and is hereby removed from office as a director of the Company in accordance with Section 146 of the Companies Act 2014 with effect from the end of the Extraordinary General Meeting;
- 3 That Seamus Fitzpatrick be and is hereby removed from office as a director of the Company in accordance with Section 146 of the Companies Act 2014 with immediate effect;
- 4 That Louis Maguire be and is hereby removed from office as a director of the Company in accordance with Section 146 of the Companies Act 2014 with immediate effect;
- 5 That Dr. Sorca Conroy be and is hereby removed from office as a director of the Company in accordance with Section 146 of the Companies Act 2014 with immediate effect;
- 6 That Alan Osborne be appointed as director with immediate effect;
- 7 That Stephen Grimmer be appointed as director with immediate effect;
- 8 That Martin Doyle be appointed as director with immediate effect; and
- 9 That Kevin Taylor be appointed as director with immediate effect.

By Order of the Board

Dated 18th September, 2019

Maureen T.A. Jones

Secretary

Registered Office

3300 Lake Drive
Citywest Business Campus Dublin 24
D24 TD21

Notes

The holders of the Ordinary Shares are entitled to attend and vote at the above Extraordinary General Meeting of the Company. A holder of Ordinary Shares may appoint a proxy or proxies to attend, speak and vote instead of him/her. A proxy need not be a member of the Company.

A Form of Proxy is enclosed for use by shareholders unable to attend the meeting. Proxies to be valid must be lodged with the Company's registrars, Link Registrars Limited, Link Asset Services, 2 Grand Canal Square, Dublin 2, D02 A342 not less than 48 hours before the time appointed for the holding of the meeting. If Shareholders attend the meeting, they may vote in person even if they have returned a form of proxy.

Pursuant to Sections 1095 and 1105 of the Act and regulation 14 of the Companies Act, 1990 (Uncertified Securities) Regulations 1996, the Company hereby specifies that only those shareholders registered in the Register of Members on 16th October 2019 at 7 p.m. shall be entitled to attend or vote at the Extraordinary General Meeting in respect of the number of shares registered in their name at that time.

CREST members who wish to appoint a proxy or proxies by utilizing the CREST electronic proxy appointment service may do so for the Extraordinary General Meeting and any adjournment(s) thereof by utilizing the procedures described in the CREST Manual. CREST Personal Members or other CREST Sponsored Members, and those CREST Members who have appointed a voting service provider(s), should refer to their CREST Sponsor or voting service provider(s), who will be able to take appropriate action on their behalf.

In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a “CREST Proxy Instruction”) must be properly authenticated in accordance with Euroclear UK and Ireland (EUI)’s specifications and must contain the information required for such instructions, as described in the CREST Manual. The message (whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy) must be transmitted so as to be received by the Company’s Registrar, Link Registrars Limited, as issuer’s agent (CREST Participant ID 7RA08), by the latest time(s) for receipt of proxy appointments specified in this notice of meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer’s agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST Personal Member or Sponsored Member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations to the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5) (a) of the Companies Act 1990 (Uncertificated Securities) Regulations 1996.