



REACH: non-regulatory announcement

**Karelian Diamond Resources PLC**  
("Karelian Diamonds" or "the Company")

10 February 2022

## LAHTOJOKI DIAMOND DEPOSIT UPDATE

- **Final Meeting of National Land Survey scheduled**
- **Process to be completed by June**
- **Full Mining Permit for development thereafter**

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Karelian Diamond Resources PLC (AIM: KDR), is pleased to announce it has been informed that the final public meeting of the National Land Survey in Finland in relation to the Lahtojoki diamond deposit is scheduled to be held during Spring and that the proceedings are to be completed by June 2022.

A Mining Concession over the Lahtojoki diamond deposit has already been approved by TUKES (The Finnish Mining Authority). The National Land Survey, on the order of TUKES, is undertaking the process in relation to compensation for landowners. This process has involved a series of public meetings and also submissions by the relevant landowners and the Company. By early 2020 the process had reached an advanced stage but was delayed by the onset of the COVID-19 pandemic and consequent restrictions on holding public meetings.

The Lahtojoki diamond deposit, located in the Kuopio Kaavi region of Finland, is one of the few diamond deposits in the world at a relatively advanced stage of development. The location of the deposit is highly favourable with excellent infrastructure, including good road access and power distribution, together with local technical and logistics availability.

The coloured stones that are expected to occur within the deposit, in particular the presence of pink diamonds, which can achieve very high prices, add significantly to the financial attractiveness of the deposit. The mine, when opened, will be the first diamond mine in Europe (outside Russia).

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

*"I am very pleased that progress towards completion of the National Land Survey's procedures is underway and that we now have a definitive timeline to work to. We look forward to obtaining a Full Mining Permit, in due course, and moving ahead with the development of the Lahtojoki diamond deposit."*

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