



Karelian Diamond Resources plc
(“Karelian Diamonds” or “the Company”)

10 March 2022

NICKEL PROSPECTING LICENCES APPLIED FOR IN NORTHERN IRELAND

- **Applications by Karelian Diamonds follow results from a sampling programme that are indicative of the presence of Nickel-Copper-Platinum Mineralisation**
- **Two licences applied for covering an area of approximately 500km²**
- **Exploration programme to target Magmatic Sulphide rich Nickel-Copper-Platinum mineralisation**

Karelian Diamond Resources plc (AIM: KDR) is pleased to announce that it has applied for two further prospecting licences in Northern Ireland. The applications follow results received from the Company’s stream sediment sampling programme in its KDR-1 licence (details of which were announced by the Company on 10 November 2021).

The programme was designed as part of the Company’s diamond exploration programme in the area, but also to investigate the possible presence of Nickel-Copper-Platinum mineralisation. The presence of Nickel-Copper-Platinum mineralisation does not preclude the presence of diamondiferous materials.

The results showed indicator minerals, including anomalous amounts of chromite, forsterite olivine and metamorphosed / magmatic massive sulphide indicator minerals (MMSIMs) which are indicative of the presence of Nickel-Copper-Platinum mineralisation.

These results have now been combined with other geological and geochemical data including the Northern Ireland TELLUS survey and, in the Company’s view, support the possibility of Nickel-Copper-Platinum mineralisation in the area.

The prospecting licences which have been applied for cover an area of approximately 500km² adjacent to the Company’s existing KDR-1 licence. An exploration programme for Nickel-Copper-Platinum is being prepared.

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

“It is not unknown for Nickel-Copper-Platinum mineralisation to be discovered during the course of a diamond exploration programme, the most well-known example being the Voisey Bay Nickel discovery in Canada, and we are optimistic that this could be true here.

Nickel is in increasingly high demand due to its crucial importance to energy transition and is in very short supply, further aggravated by recent world events.

I look forward very much to the expansion of the Company’s exploration programme into Nickel-Copper-Platinum.”

Further Information:

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