Karelian Diamond Resources plc

("Karelian Diamonds" or the "Company")

Holdings in Company

Karelian Diamonds (AIM: KDR) announces that it was informed on 3 April 2023 that, as at 28 March 2023, Morgan Stanley had a total interest in 3,300,296 ordinary shares of €0.00025 each in the Company ("Ordinary Shares") equivalent to 3.91 per cent. of the current issued share capital and voting rights of the Company, held on behalf of its subsidiary, Morgan Stanley & Co. International plc.

In addition, on 4 April 2023 the Company was informed that Steve Coomber's shareholding in the Company is 7,613,116 Ordinary Shares equivalent to 9.01 per cent. of the current issued share capital and voting rights of the Company.

For further information please contact:

Karelian Diamond Resources plc Tel: +353-1-479-6180

Professor Richard Conroy, Chairman

Allenby Capital Limited (Nomad)

Tel: +44-20-3328-5656

Nick Athanas/Nick Harriss

First Equity Limited (Broker)

Tel: +44-20-7330-1883

Jason Robertson

Lothbury Financial Services Tel: +44-20-3290-0707

Michael Padley

Hall Communications Tel: +353-1-660-9377

Don Hall

Visit the Company website at: www.kareliandiamondresources.com