

DIAMOND EXPLORATION PROGRAMME UPDATE

- **Pitting of kimberlite target locations in Kuhmo region completed**
- **Samples dispatched for laboratory analysis**
- **Further work including drilling planned**

Karelian Diamond Resources plc (AIM: KDR) is pleased to announce that the Company has completed a pitting programme over a series of more than twenty kimberlite target locations in the Kuhmo region of Finland previously identified by geophysics and kimberlitic indicator analysis of till samples (as announced by the Company on 18th July 2023).

The pitted targets, extending over twenty-three locations, are up-ice from the location of the green diamond discovered in till by the Company in January 2017.

Glacial till samples for kimberlite indicator mineral testing were collected in all twenty-three locations. In eight of the locations in which bedrock was reached the bedrock was composed mainly of granite.

Each sample consisted of three c.40kg bags (approx. 120kg total) of glacial till. One of the c.40kg bags was kept as a reference and two of the bags were passed through a 2mm sieve to produce just over 30kg of sieved glacial till material for analysis. These sieved samples have been dispatched to Overburden Drilling Management Limited ("ODM") in Canada for kimberlite indicator mineral analysis.

Upon receipt of the results from ODM the Company intends to then follow up with a drilling programme to test any highly anomalous results. The drilling programme would also test other targets within the total of thirty-eight kimberlite targets. These targets were identified by geophysics combined with kimberlite indicator mineral sampling results as well as the topography and geology of the area which were not, however, suitable for initial testing by pitting.

Further results will be issued by the Company as the exploration programme progresses.

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

"I am delighted that the follow up programme on the kimberlite targets identified by geophysics and kimberlite indicator mineral sampling has commenced and look forward to announcing the results as the programme progresses."

Further Information:

Karelian Diamond Resources plc
Professor Richard Conroy, Chairman

+353-1-479-6180

Allenby Capital Limited (Nomad)
Nick Athanas / Nick Harriss

+44-20-3328-5656

First Equity Limited (Broker)
Jason Robertson

+44-20-7330-1883

Lothbury Financial Services
Michael Padley

+44-20-3290-0707

Hall Communications
Don Hall

+353-1-660-9377

<http://www.kareliandiamondresources.com>