

Karelian Diamond Resources plc

Form of Proxy

I/We (see note A below) _____ of _____,

being a member of the above named Company, hereby appoint (see note B below):

the Chairman of the meeting; or _____ of _____

as my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held at The Davenport Hotel, 8-10 Merrion Street Lower, Dublin 2 on Friday, 9th December 2016 at 12:00 noon and at any adjournment thereof.

Please indicate with an "X" in the space below how you wish your votes to be cast in respect of each of the resolutions detailed in the notice convening the meeting. If no specific direction as to voting is given the proxy will vote or abstain from voting at his/her discretion.

RESOLUTION	For	Against	Discretionary	Abstain
1 To receive and consider the Financial Statements and Directors' and Auditor's Reports for the year ended 31 May 2016.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 (a) To re-elect Mr Louis Maguire as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b) To re-elect Miss Maureen Jones as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 To authorise the Directors to fix the remuneration of the Auditors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 To approve the capital reconstruction	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 To authorise the Directors to allot 'relevant securities' under Section 1021 of the Companies Act, 2014	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 To authorise the Directors to issue securities pursuant to Section 1024 of the Companies Act, 2014.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Dated this _____ day of _____ 2016.

Signature _____ or other execution by the Member (See note C)

Notes

- A A shareholder must insert his/her full name and registered address in type or block letters. In the case of joint accounts the names of all holders must be stated.
- B If you desire to appoint a proxy other than the Chairman of the meeting, please insert his/her full name and address and delete the words 'The Chairman of the Meeting or.'
- C The proxy form must:
- (i) In the case of an individual member be signed by the member or his/her attorney; and
 - (ii) In the case of a corporate member be given either under its common seal or signed on its behalf by an attorney or by a duly authorised officer of the corporate member.
- D In the case of joint holders the vote of the senior who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes by the other holders and for this purpose seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
- E To be valid this proxy form and any power of attorney under which it is signed must reach the Company's Registrars, **Capita Asset Services, Shareholders solutions (Ireland), 2 Grand Canal Square, Dublin 2 Do2 A342** not less than 48 hours before the time appointed for the holding of the meeting.
- F A proxy need not be a member of the Company but must attend the meeting to represent you.
- G The vote withheld option is provided to enable you to instruct your proxy not to vote on a particular resolution however it should be noted that a vote withheld in this way is not a "vote" in law and will not be counted in the calculation of the proportion of the votes "For" and "Against" each resolution.

SECOND FOLD

Affix
Stamp
Here

Capita Asset Services
Shareholder solutions (Ireland)
2 Grand Canal Square
Dublin 2
DO2 A342
Ireland

FIRST FOLD

THIRD FOLD AND TUCK IN