



Karelian Diamond Resources plc
("Karelian Diamonds" or "the Company")

17 August 2020

LAHTOJOKI DIAMOND DEPOSIT UPDATE

- **Exploration around Lahtojoki diamond deposit to commence**
 - **Grant of vehicular access to Lahtojoki and adjacent exploration acreage gains legal force**
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Karelian Diamond Resources plc (AIM: KDR) is pleased to announce that the Company has been informed by the National Land Survey of Finland that there were no appeals against the grant of rights of way for the Lahtojoki diamond deposit and the adjacent exploration acreage, and as such the grant has now gained legal force.

The Company proposes to commence immediately its exploration programme over the acreage surrounding the deposit. Karelian Diamonds also plans to expedite its technical assessment of the Lahtojoki diamond deposit to which it will now have full vehicular access.

Drilling and sampling information to date, together with other technical information, indicate that the Lahtojoki diamond deposit has the potential to become a profitable open pit diamond mine. Initial sampling also raises the possibility that the deposit has a high percentage gem quality with coloured diamonds present, including pinks.

Exploration around the Lahtojoki deposit is regarded as important, as kimberlite boulders in the surrounding area have been discovered, which are most likely to have been derived from an unknown kimberlite source.

Concurrently, the Board of Karelian Diamonds understands that the National Land Survey of Finland is at an advanced stage in relation to its assessment of land valuations at Lahtojoki. This assessment is the final step in the process of granting a full mining permit to the Company over the Lahtojoki diamond deposit.

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

"The grant of vehicular access to the Lahtojoki diamond deposit and surrounding area is a major step forward towards the development of the diamond deposit. I would like to express my appreciation of the fact that no appeals were made against the grant of access.

"I look forward very much to working with the local Roads Committee, and all of the local community, as the Company proceeds with its plans for the development of a diamond mine at Lahtojoki."

Further information:

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