



Karelian Diamond Resources plc

("Karelian Diamonds" or the "Company")

Result of extraordinary general meeting

Karelian Diamond Resources plc (AIM: KDR), the diamond exploration and development company focused on Finland, is pleased to announce that the resolutions put to shareholders of the Company at the Extraordinary General Meeting held earlier today were duly passed.

As stated in the Company's announcement of 25 January 2021, it is expected that the migration of the settlement system relating to trading in the Company's shares from CREST in London to Euroclear Bank in Belgium will occur on 15 March 2021. The Company's shares will continue to be traded on the AIM market in London.

Voting on all resolutions at the EGM was conducted by a poll and the results are set out below.

| No. | Resolution | Votes for | Votes against | Votes withheld | Total votes cast | % of issued share capital voted |
|-----|--|------------------------|------------------|----------------|------------------|---------------------------------|
| 1 | Shareholders' consent to the migration | 24,585,241 (99.99%) | 1,248 (0.01%) | 156 | 24,586,489 | 45.9% |
| 2 | Approval and adoption of new articles of association | 24,585,341 (99.99%) | 1,248 (0.01%) | 56 | 24,586,589 | 45.9% |
| 3 | To give effect to aspects of the migration | 24,585,341 (99.99%) | 1,248 (0.01%) | 56 | 24,586,589 | 45.9% |

Notes

1. Any proxy appointments which gave discretion to the Chairman have been included in the "votes" for total
2. A "vote" withheld is not a valid vote in Irish law and was not counted in the calculation of the proportion of the votes "For" or "Against"

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