



**Karelian Diamond Resources plc**  
(“Karelian Diamonds” or the “Company”)

**18 July 2023**

## **FOLLOW-UP DIAMOND EXPLORATION IN KUHMO**

- **On-site excavation and drilling to commence**
- **A total of thirty-eight kimberlite targets identified to date.**
- **Targets located up-ice from site of the green diamond discovery**
- **Target identification based on geophysical interpretation and kimberlite indicator mineral results**

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Karelian Diamond Resources plc (“Karelian Diamonds”) (AIM: KDR) is pleased to notify, further to the announcement released by the Company on 24 April 2023, that a follow up diamond exploration programme focused on excavation and drilling in the Kuhmo region of Finland up-ice of the green diamond discovered by the Company has commenced.

Geophysical interpretations by Jeremy S. Brett International Consulting Ltd from drone based aeromagnetic data carried out by Radai Oy (announced by the Company on 7 June 2022) were combined with kimberlite indicator mineral (“KIM”) sampling results and the topography and geology of the area leading to the identification of [a total of ] thirty-eight kimberlite targets up-ice from the green diamond discovery.

An initial site investigation programme has commenced to ascertain the accessibility, detailed topography and geological exposures of the targets. This will be followed by evaluation of the targets through a pit excavation programme designed to identify bedrock kimberlite. Where bedrock cannot be reached by excavator the targets will be tested by drilling for the presence of kimberlite. Till samples will also be collected for further kimberlite indicator mineral studies.

Further announcements will follow as the exploration programme proceeds.

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

*“I am delighted that a total of nearly forty kimberlite targets have been identified up-ice of the green diamond discovered by the Company and that these targets will now be tested by excavation and in some cases by drilling.*”

*This programme marks a further major move forward in the exploration of the highly promising Kuhmo region of Finland in which the presence of diamonds has been confirmed in the best possible way by the Company's discovery of a green diamond."*

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