

10 June 2025

LAHTOJOKI MINING CONCESSION REGISTERED IN LAND REGISTRY

- **Lahtojoki mining concession registered in the land registry**
- **Documentation sent to TUKES for processing the mining concession registration**
- **Hearing on the compensation matters referred back to the National Land Survey now planned for Autumn**

Karelian Diamond Resources plc (AIM: KDR), the diamond and natural resources exploration company focused on Finland and Ireland, is pleased to announce that its Finnish legal advisers have been notified by the Finnish National Land Survey that the mining concession has been registered in the land registry.

The Company’s legal advisers have also been notified that details of this registration together with documentation in relation to the Lahtojoki proceedings have been sent to TUKES (the Finnish Mining Authority) for processing. TUKES has already approved a mining concession application for the Lahtojoki diamond deposit and is responsible for both the registration of the mining concession in the mining register and the granting of a mining certificate as a proof of the mining right related to the mining concession.

The Company can now plan to proceed to the next stage of work on the mining concession area on receipt of the mining certificate and, accordingly, mining rights related to the Lahtojoki mining concession.

In relation to the outstanding compensation matters referred to in the Company’s announcement of 18 October 2024, the Company has now been informed by the National Land Survey that the new hearing in relation to the compensations is not now expected to take place until Autumn 2025.

Maureen Jones, Managing Director, commented:

“Confirmation that the mining concession registration process is progressing post finalisation of the registration of the mining concession at Lahtojoki in the land registry is excellent news for the Company and its shareholders. It will enable the Company to progress with its plans in relation to the Lahtojoki diamond deposit.”

The Lahtojoki Diamond Deposit

The Lahtojoki diamond mining project comprises a mining concession covering 71 hectares (c.176 acres) which includes a kimberlite pipe with a surface area of 16 hectares (c.40 acres). In addition to containing high quality colourless gem diamonds, the deposit also contains coloured diamonds including, in particular, pink diamonds which are highly sought after and can command prices up to 20 times that of normal coloured diamonds. The 2017 Preliminary Economic Assessment on the deposit, which excluded the impact on project revenue of the known potential for coloured diamonds, indicated 2+M carats recoverable with an in-situ value of US\$211 million, and recommended an open/vertical pit mining operation. This set the life-of-mine at over 9 years with payback by year two, an IRR of 55% and an NPV (at 8%) of US\$ 39.1M.

Further Information:

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