



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

7 June 2022

TWENTY THREE KIMBERLITE TARGETS IDENTIFIED UP-ICE OF DIAMOND DISCOVERY

- **Geophysical interpretation of drone based aeromagnetic data identifies twenty three kimberlite targets**
- **Targets located up-ice of previous green diamond discovery in till**
- **Several targets are estimated to be over four hectares in size**

Karelian Diamond Resources plc (AIM: KDR) is pleased to announce that the geophysical interpretation of drone based aeromagnetic data has identified twenty three Kimberlite targets up-ice of the green diamond discovery in till previously made by the Company (announced by the Company on 31 January 2017).

Karelian Diamonds has retained Jeremy S. Brett International Consulting Ltd. ("Jeremy S. Brett Consulting") to interpret the drone aeromagnetic data on the licence property where the green diamond was discovered in the Kuhmo region of Eastern Finland. Mr. Brett, the founder and principal of Jeremy S. Brett Consulting, is a senior geophysical consultant, with over 28 years of mineral exploration experience in most types of geophysics in a wide variety of ore deposit settings. He has explored extensively for kimberlites in Africa, North America and South America.

A detailed high resolution drone based magnetic survey was carried out by Radai Oy in which eighty two flight lines (250km) were flown over the area. The geophysical interpretation by Mr. Brett which led to the identification of twenty three kimberlite targets in the area was conducted on the data generated from the survey.

The Kimberlite targets are reported as ranging from 0.5 hectare to 4.7 hectares in size and "*with a high ratio of highly ranked targets*" based on their magnetic signature.

Previous work on the licence area included Kimberlite indicator mineral sampling, during which the green diamond was discovered. Further Kimberlite indicator mineral sampling encountered highly anomalous kimberlite indicators, including G9 and G10 garnets, which are known indicators of diamond prospectivity. Follow-up drilling resulted in the discovery of a Kimberlite dyke, confirming the presence of Kimberlites in the immediate area (as announced by the Company on 6 December 2018).

The interpretation by Jeremy S. Brett Consulting has also highlighted potential underlying structural controls to the emplacement of Kimberlite bodies, which can be applied in a wider context to the overall Kuhmo region.

Follow-up work on the twenty three kimberlite targets identified will commence in the near future and further updates will be issued by the Company in due course.

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

“These exciting results in an area where we have already discovered a green diamond in till are a very significant encouragement in our quest to discover the origin of the green diamond and/or any other diamond deposits in the area and in our overall objective of discovering, in the Finnish sector of the Karelian Craton, diamond deposits comparable to the world class diamond discoveries of Lomonosov and the Grib pipe in the Russian sector of the Craton. ”

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