

12 March 2021



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

Update on migration of uncertificated shares from CREST to the Euroclear Bank system

As previously announced, at the extraordinary general meeting of the Company held on 17 February 2021 (“EGM”) the shareholders of the Company approved resolutions in relation to the replacement of CREST with a system operated by Euroclear Bank for the electronic settlement of trading in its Shares.

In accordance with Resolution 1 approved at the EGM, on 17 February 2021 the board of directors of the Company approved the Company giving its consent to the Migration of the Migrating Shares to Euroclear Bank’s central securities depository in accordance with the Migration of Participating Securities Act 2019. The requisite notifications in connection with the Migration have also been made by the Company to the Irish Companies Registration Office and Euronext Dublin.

Timetable for the Migration

Euronext Dublin announced on 8 March 2021 that Market Migration remains scheduled to occur over the weekend of 12-15 March 2021, in line with the indicative timetable that was included in the Company's circular to Shareholders in relation to the EGM dated 22 January 2021 (the “EGM Circular”). Euronext Dublin has advised that the 'live date' on which Migration is to take effect is 15 March 2021 and further that this date will be formally appointed by Euronext Dublin as the Live Date for Migration on 12 March 2021.

Accordingly, no change is anticipated in relation to the timetable set out in the Company’s EGM Circular in respect of Migration.

Euronext Dublin maintains a dedicated web page relating to Market Migration (on which details of the timetable and other relevant details can be found) at the following link: <https://www.euronext.com/en/migration-csd-services-for-irish-securities-crest-euroclear-bank>

The Company does not intend to issue any further updates on Migration as it affects the Company before Migration, save to the extent that there is a material change to the information previously provided.

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Note

Capitalised terms used, but not otherwise defined, in this announcement have the meanings given to those terms in Part 10 of the Circular dated 22 January 2021 and sent to shareholders on 25 January 2021 and also available at [News Releases and Announcements | Karelian Diamond Resources](#)

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