



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

26 July 2023

NICKEL-COPPER-PLATINUM EXPLORATION PROGRAMME IN NORTHERN IRELAND

- **Stream sediment samples collected across three licence areas**
- **Samples dispatched for mineral indicator analysis**

Karelian Diamond Resources plc ("Karelian Diamonds") (AIM: KDR), is pleased to announce that a Nickel-Copper-Platinum Group Metals exploration programme has commenced in Northern Ireland. A series of stream sediment samples have been collected across three licences and despatched for analysis to Overburden Drilling Management Limited in Canada ("ODM").

The exploration programme follows the discovery of anomalous amounts of chromite and forsterite olivine and metamorphosed / magmatic massive sulphide Indicator minerals ("MMSIM"), suggestive of the presence of Nickel-Copper-Platinum mineralisation, during the course of a stream sediment sampling programme for diamonds on a prospecting licence in Northern Ireland (announced by the Company on 10 March 2022).

A technical review based on geological and geochemical data, including the Northern Ireland TELLUS survey, noted soil sample results of up to 765 ppb Platinum (Pt), 394 ppb Palladium (Pd) and 123 ppb Gold (Au). Mafic and/or ultramafic dyke-sill complexes are also present in the area, further indicating the possible presence of Nickel-Copper-Platinum mineralisation. These are similar to those hosting the world class Noril'sk Nickel-Copper-Platinum deposit in Russia.

As a result, two adjacent prospecting licences were acquired, giving the Company a total exploration area in Northern Ireland of approximately 750 km² (announced by the Company on 6 October 2022).

Thirty three stream sediment samples have been collected across the three licences. The samples have an overall weight of just over 600Kg and an average weight of c18kg per sample. (See Table 1).

Licence	Number of samples
KDR1-19	14
KDR2-22	9
KDR3-22	10

Table 1. Stream sediment samples over licence areas.

The samples have been despatched to ODM in Canada for mineral concentration, picking and analysis for indicator mineralogy using ODMs trade-marked MMSIM technique. ODM has been a key contributor to numerous discoveries worldwide, including the Voisey's Bay Ni-Cu-Co deposit in Labrador, Canada.

The exploration programme for Nickel-Copper-Platinum Group Metals in Northern Ireland continues in tandem with the Company's diamond exploration programme in the Kuhmo region of Finland.

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

"I am very pleased that the Company's exploration programme for Nickel-Copper-Platinum Group minerals over the three licences which we now hold in Northern Ireland is underway. Combined with the ongoing work in Finland, that is focussed on the discovery of a major diamond deposit, this new opportunity adds to the overall potential of the Company."

Further Information:

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