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Â Â Â Â 25 September 2024



Karelian Diamond Resources PLC

("Karelian" or the "Company")

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FOLLOW-UP EXCAVATION COMPLETED IN KUHMO

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- Follow-up excavation programme in Kuhmo green diamond target area completed
- A total of twenty-one glacial till samples collected
- Samples to be dispatched for kimberlite indicator mineral analysis
- Drilling proposed to commence in winter

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Karelian Diamond Resources PLC (AIM: KDR) is pleased to announce that the Company has completed a follow-up excavation programme in the Kuhmo region of Finland, up-ice of the two anomalous basal till sample locations recorded in the year 2023 pitting programme (as announced by the Company on 19 December 2023) and the green diamond previously discovered by the Company (as announced by the Company on 31 January 2017).

The thickness of the glacial till cover increases up-ice to the north-west towards a swampy area which is inaccessible to an excavator until the ground is frozen. The indicator mineral train leads into a zone where there is the presence of an airborne electromagnetic anomaly. The recent pits were targeted as close as possible down-ice of this airborne electromagnetic anomaly zone which is believed to be a likely source for the kimberlitic indicator minerals and the green diamond. Six of the potential kimberlite targets previously identified by geophysics are located inside this same area. Many of the pits were placed exactly down-ice of these targets, one of them on a straight line up-ice from the location of the green diamond discovery along the indicator mineral train.

Glacial till samples for kimberlite indicator mineral testing were collected in a total of twenty-one locations, fifteen of which were from basal till, five from medium layer till and one from surface till.

Each glacial till sample consisted of three c. 30kg bags of glacial till. One of the bags was kept as a reference and two of the bags were passed through a 2 mm sieve, to produce 30 kg of sieved material for analysis. These sieved samples are to be dispatched to Overburden Drilling Management Limited ("ODM") in Canada for kimberlite indicator mineral analysis.

After receiving the results from ODM, the Company intends to follow up with a drilling programme in winter when the ground freezes and a drill rig can get on site. The results of the kimberlite indicator mineral analyses will provide critical information for targeting diamond drilling by further delineating the potential kimberlitic source area where any highly anomalous targets are to be tested.

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

"This has been a highly successful and very encouraging excavation programme which brings the Company ever closer to the discovery of the source of the Kuhmo green diamond."

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Further Information:

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