

Description: Description: Karelian

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

18 October 2024

LAND COURT DECISION FINAL

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- **Mine boundaries finalised**
- **Three items regarding compensation referred back to the National Land Survey**

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Karelian Diamond Resources plc (“Karelian Diamonds”) (AIM: KDR) is pleased to provide an update on its proposed Lahtojoki project. Further to the announcement on 13th August 2024, the sixty day appeal period has now passed and the Company’s legal advisors have confirmed that no application to appeal the decision has been lodged with the Finnish Supreme Court. Å Å

As a result, the decision of the Land Court has now gained legal force. Å The court hearing was in relation to appeals by two landowners regarding amounts of compensation to be paid to them and the mine boundary itself at the Company’s proposed mine development at Lahtojoki, in the Kuopio Kaavi region of Finland.

A mining concession application for the Lahtojoki diamond deposit has already been approved by TUKES (the Finnish mining authority). Å The National Land Survey has carried out the process in relation to ground rental compensation for the local landowners and the decided compensation has been paid by the Company. The finalisation of the mine boundary is an essential step in relation to the Company’s proposed development of the Lahtojoki diamond deposit.

The decision of the Court confirmed that there would be no change to the mine boundary for the proposed development. The Court also rejected the majority of items upon which the appellants based their claims for compensation and referred three items back to the National Land Survey for review. Å Finally, the Court ruled that the appellants must contribute to the Company’s legal costs.

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