

## MINING FLASHNOTE

# Karelian Diamond Resources (KDR AIM)

23 August 2018

### Stock Data

Share Price:	4.60p
Market Cap (M):	£1.6
EV (M):	£1.5

### Price Chart



### 52 Week Range

3.175p	4.60p	15.625p
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### Company Summary

Karelian Diamond Resources was established in 2005 following the purchase of Karelian Diamonds Limited and Nordic Diamonds Limited. The company is currently exploring for diamonds in Finland.

### MAIN SHAREHOLDERS HOLDING

Professor Conroy	11.91%
Mr Richard Tabern	7.02%
Mr Alan Osborne	4.32%
Conroy P.l.c	3.57%
Mr Steve Coomber	3.44%
Sorca Conroy	3.28%
Mr Kevin Taylor	3.06%

Source: Bloomberg, Karelian Diamonds

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## Karelian Announces New Micro-Diamond Results from Lahtojoki Diamond Deposit

### Event

Karelian Diamond Resources plc ("Karelian") has announced the microdiamond results on drill core from the previously untested Eastern Lobe of the Lahtojoki two hectare diamond deposit over which the Company holds a mining concession.

### Highlights

- Micro-diamond results from previously untested larger Eastern Lobe of deposit comparable to micro-diamond results in smaller Western and Central portions.
- Results give increased confidence for economics of deposit.
- Potential for high quality diamonds of good colour and shape indicated.

### Comment

These results were obtained from previously untested archived drill core from the Eastern Lobe of the deposit. The sample was a composite of 3 holes with down-hole depth intervals of between 58.75m and 77.30m.

93.19kg of dry kimberlite were processed and 61 individual diamonds were recovered. These ranged in size between 106 microns and 850 microns and included one commercial-sized diamond, a white octadodecahedron weighing 0.01 ct.

These results are comparable with the historical micro-diamond results from the smaller Western and Central portions of the Lahtojoki deposit and confirm and validate the historical sampling results.

The general quality of the micro-diamonds, based on a number of quantitative indicators appears to be good. The majority (63%) of the micro-diamonds are of octahedral or octadodecahedral shape. (Micro)inclusions in the crystals are either absent or very slight and the vast majority (90%) of the stones are white/colourless.

## Research Disclosures

### **Peter Rose**

Peter has 32 years' experience in equities as a resources analyst; he has been at Brandon Hill Capital for 11 years, after having spent 11 years with Deutsche Bank in Australia. Prior to this he spent 2 years with Prudential Bache and 6 years with James Capel. Peter's industry experience includes 16 years as a metallurgist, 3 years with De Beers in South Africa and 9 years in the uranium industry, six of which were spent at the Ranger Uranium mine. Peter holds a BSc degree in Applied Mineral Science from Leeds University UK and a Bachelor of Commerce from the University of South Africa. Peter is also a member of the Institute of Materials, Mining & Metallurgy and a chartered engineer.

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Research disclosure as of 23 August 2018

Company Name	Disclosure
Karelian Diamond Resources (KDR AIM)	1, 2, 7, 8, 9

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