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**ASX /Media Release – 25 November 2009**

**Firestone Energy increases Waterberg Coal Tonnage to 3.802 Billion Tonnes.**

**3.802 Billion Tonnes of Coal Zones in Resource identified in accordance with JORC Code.**

FIRESTONE ENERGY LIMITED (ASX: FSE) is very pleased to announce an increase to the earlier resource statement in accordance with the JORC Code of 3.802 Billion Tonnes of embedded coal for 1.33 Billion Tonnes of de-shaled coal in product under 5 farms in the Waterberg Coal Region under Joint Venture with Sekoko Coal Resources. This is summarised in the first table of the attachment.

This JORC summary report, by Venmyn OCT 2009, is based on 178 drill holes of which 122 were drilled by Sekoko Resources.

Approximately 46% of this coal resource is in the measured and indicated category.

The second table of the attachment shows the Reconnaissance resource (having one borehole with 1600 Ha or a distance of 4km between holes). This is based on wide spaced drilling is the future exploration targets under 5 farms. It is expected with further infill exploration drilling that these targets will develop into a JORC compliant resource over time.

Managing Director, John Wallington said "Firestone has 8 farms covering some 80 square kms of area in one of the most undeveloped and exciting coal regions in the world. Along with the possible exploration targets above in table 2, there is the potential to grow our coal resource base over time, with further drilling"

Please note 99% of the drill holes to date have intersected coal sequences under all the farms.

The Board of directors of FSE are very pleased and impressed with the progress made on these farms over the last 4 months, with particular emphasis in prioritising the shallow open pit potential.

**For information please contact:**

**John Wallington**  
**Managing Director**

Telephone: +61 8 9381 2755

**Registered Office**

63 Hay Street  
Subiaco 6008  
Western Australia

Telephone: +61 8 9381 2755

Facsimile: +61 8 6380 1278

[www.firestoneenergy.com.au](http://www.firestoneenergy.com.au)

## Updated Coal Resource Statement

The resource has been estimated in accordance with the SAMREC and JORC codes and the SANS 10320:2004 (South African National Standard) method of classification of thick interbedded coal deposits using some 178 boreholes of which 83 boreholes with quality. Sekoko has drilled 122 boreholes.

All recent boreholes intersected coal and were logged and sampled by suitably qualified independent geologists. The recent borehole data, together with the historic data, have been used to create 3D geological models and allow estimation of the coal resources. Since the previous announcement considerably more analytical information has become available, and the resource has been upgraded in status, especially on Smitspan.

The total coal resource estimate based on the data available at October 2009 (Venmyn) is tabled below:

FARM	Zone "□" Tonnage Mt		Measured GTIS Coal Tonnage Mt	Indicated GTIS Coal Tonnage	Inferred GTIS Coal Tonnage	Total GTIS "□" Coal Tonnage
Smitspan	1,901.058		97.152	416.109	106.836	620.097
Hooikraal	358.444		0	7.282	155.491	162.773
Minnasvlakte	755.805		0	26.507	230.687	257.194
Massenberg	337.034		0	20.797	109.539	130.336
Vetleegte	449.673		0	28.873	131.303	160.176
Total	3,802.014		97.152	499.568	733.856	1,330.576

□ *Waterberg coal typically occurs interlaminated with shale which for the most part cannot be mined separately from the coal and thus the zone gross in-situ tonnage is the tonnage of coal and shale.*

□ *In the interest of balanced reporting it is the Company's intention to also report the gross in-situ tonnage of coal rather than the tonnage of coal and shale. In order to estimate the gross in-situ tonnage of coal in each zone, rather than the zone tonnage including the rock, each zone tonnage was discounted by the percent yield at a relative density of 1.9 (in effect removing the influence of the shale) to derive an estimate of the coal tonnage.*

*Information in this report that relates to exploration results and coal resources on the properties Smitspan 306LQ, Hooikraal 315LQ, Minnasvlakte 258LQ and Massenberg 305LQ and Vetleegte 304LQ is based on information compiled by Ms Catherine Teller who is employed by Venmyn Rand (Pty)Ltd and is a member of The Australian Institute of Mining and Metallurgy and the South African Institute of Mining and Metallurgy. Ms Teller has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which she is undertaking to qualify as a Competent Person as defined in the SAMREC and JORC Codes. Ms Teller consents to the inclusion in the report of the matters based on her information in the form and context in which it appears.*

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### Exploration target

In addition, the following resources are quoted as “Reconnaissance” tonnages, there is insufficient data or it is too widespread to be classified as inferred. (Borehole spacing up to 4km).

<b>Farm</b>	<b>Zone tonnage Mt</b>	<b>GTIS Coal tonnage Mt</b>
Minnasvlakte	237.658	82.760
Massenberg	29.136	15.310
Hooikraal	92.645	49.900
Vetleegte	1.230	0.233
Olieboomfontein	939.192	519.822
<b>TOTAL</b>	<b>1,299.861</b>	<b>667.025</b>

### Olieboomfontein Data

Information in this report that relates to exploration results and coal resources relating to the property Vetleegte 304LQ is based on information compiled by Mr Dawie van Wyk who is employed by GeoCoal (Pty) Ltd and is a member of the South African Council for Natural Scientific Professions. Mr van Wyk has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the SAMREC and JORC Codes. Mr van Wyk consents to the inclusion in the report of the matters based on his information in the farm and context in which it appears.