

30 September 2010

## ASX Announcement

### Resignation / Appointment of a Director

Ms Amanda Matthee, has tendered her resignation as a Director of the Company and will leave the company at the close of business today. The Company wishes to thank Ms Matthee for her past contributions and wishes her well on her future endeavours.

The Company has appointed Mr Sizwe Nkosi to replace Ms Matthee as Executive Director Finance of Firestone Energy Limited and its subsidiaries with effect from the 3rd of November 2010. Sizwe is a registered South African Chartered Accountant and has a MBA degree from the University of Cape Town's Graduate School of Business.

Sizwe brings a wealth of experience to Firestone. Prior to joining the Company some three years ago his major prior expertise was with a reputable South African merchant and investment bank, Investec Bank Limited "Investec", with a role focussed in mergers and acquisitions. Prior to his position with Investec Sizwe was employed by Foskor Limited as a financial manager and De Beers as the Senior Management Accountant.

Sizwe's role at the Company has been in marketing, logistics and rail, downstream projects and financial modelling, including negotiating the Joint Venture agreements between Sekoko Resources and Firestone Energy Limited. He has been, and will continue to be, a key person in the negotiation of potential offtake agreements and cornerstone investors.

The Company is fortunate and pleased to appoint a Financial Director of Sizwe's calibre.

Further information can be obtained by contacting the persons below on +61 (08) 9381-2755.

**John Dreyer**  
**Chairman**

**Jerry Monzu**  
**Company Secretary**

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

#### About Firestone Energy

Firestone Energy is an independent Australian exploration company focused on developing coal projects in South Africa. The company is currently exploring the richly endowed Waterberg coal field in the Limpopo Province of South Africa.

The Company is committed to value-added growth through becoming an independent coal and energy producer at its projects in South Africa.

The Company has entered into three joint ventures with Sekoko Resources, a South African black empowerment company (BEE) and Sekoko has two directors on the Board of Firestone Energy.

#### Corporate Details

ASX: FSE  
JSE: FSE

Issued Capital:  
2,331 million ordinary shares

Major Shareholders:  
Sekoko Resources (Pty) Ltd  
Colbern Fiduciary Nominees Ltd  
Bell Potter Nominees Ltd

#### Directors and Officers:

Non Executive Directors:  
John Dreyer (Chairman)  
Timothy Tebeila (Deputy Chairman)  
Colin McIntyre  
John Wallington

Company Secretary  
Jerry Monzu

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