

16 December 2010

ASX Announcement

Director Resignation

Firestone Energy Limited "Firestone" wishes to advise of the resignation of Mr John Wallington as a Non Executive Director of the Company.

Mr Wallington was instrumental in progressing the Definitive Feasibility Study through to completion, and the Board of Firestone wish to acknowledge Mr Wallington's contribution to the Company and wish him every success in the future.

Mr Wallington leaves the Board of Firestone to pursue other interests and his resignation will take effect on 31 December 2010.

Further information can be obtained by contacting the person below on +61 (08) 9 2874600.

John Dreyer
Chairman

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:
2,401 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
Sizwe Nkosi

Company Secretary
Jerry Monzu

Contact:
Suite B9, 431 Roberts Road
Subiaco, Western Australia 6008
Tel: +61 (0)8 9287 4600
Web: www.firestoneenergy.com.au