

## ASX ANNOUNCEMENT

### Firestone Appoints Directors

**Firestone Energy Limited (ASX / JSE : FSE)** ("Firestone" or the "Company") is pleased to announce the following changes to its Board. Morore Benjamin (Ben) Mphahlele and Kobus Terblanche have been appointed Non Executive Directors. Mr Sizwe Nkosi has terminated his executive role with the joint venture and Firestone to take up another senior executive role. Mr Nkosi has agreed to continue as a Non Executive Director for immediate future.

The appointments considerably strengthen the Board's knowledge in the areas of public administration and the development of coal resources in South Africa.

*Mr Mphahlele CAIB (SA), PMD (Harvard University School of Business Administration), PIAM (Harvard University), MBA – Finance (Regent Business School).*

Mr Mphahlele is a strategy and project management consultant as well as director of various companies. He has had a long career in banking, and public sector administration in South Africa. His roles have included senior positions with standard Bank of South Africa Limited and African Bank Limited. He has held a number of positions on behalf of the provincial Limpopo Government as well as the government of South Africa. Notably his roles with the Limpopo government included chairmanship of the provincial technical committee on economic development and he has, in that capacity, been involved in leading the economic development agenda of the region and particularly the development of mining sector in the Limpopo region which hosts the joint venture's Waterberg project. His current memberships/directorships include: Regotje Investments (Chairman of the Investment Committee), South African Statistics Council (Chairperson of the Strategy Committee) and director, and Hlabirwa School of Commerce. Mr Mphahlele has also co-authored a number of articles published in the South African Journal of Economics.

*Mr Kobus Terblanche is currently President - Linc Energy Operations Australia & Africa*

Mr Terblanche commenced his career in research and development with the major South African company, Sasol Limited. He then participated in the establishment of Mossgas, the commercial GTL facility in South Africa, in senior management roles in the project, production, technical and business development areas. He was involved in the formation of PetroSA as General Manager of Corporate Strategy and New Ventures. Prior to joining Linc Energy, Kobus managed a refining, storage and logistics business for Glencore in the Democratic Republic of Congo (DRC), as Vice-President and Executive Director.

#### About Firestone Energy

Firestone Energy Limited is an independent, Australian exploration and development company listed on the Australian Stock Exchange Ltd (ASX) and the Johannesburg Stock Exchange (JSE). Firestone Energy has entered into a Joint Venture with Sekoko Resources (Pty) Ltd through which Firestone Energy has acquired the right to 60% participation interests in the Waterberg Coal Project located in Lephalale area, Limpopo Province, South Africa.

The first stage of the project is to develop the Smitspan mine which has a substantial measured thermal coal resource and to develop the Velleegte mine which is a substantial metallurgical coal deposit.

Firestone Energy is committed to becoming a profitable independent coal and energy producer at its projects in South Africa, thereby making a substantial contribution to the social and economic development of the Lephalale area and South Africa.

#### Corporate Details

ASX: FSE  
JSE: FSE

Issued Capital:  
2,808 million ordinary shares

Major Shareholders:  
Sekoko Resources (Pty) Ltd  
Linc Energy Ltd  
BBY Nominees Pty Ltd  
Bell Potter Nominees Ltd

#### Directors and Officers

Non Executive Directors:  
David Perkins (Chairman)  
Dr Pius Kasolo  
Colin McIntyre

Executive Directors:  
Sizwe Nkosi


Company Secretary:  
Jerry Monzu

Contact:  
Suite B9, 431 Roberts Road  
Subiaco, Western Australia 6008  
Tel: +61 (0)8 9287 4600

Mr Terblanche has a Masters degree in Chemical Engineering from the University of Pretoria (South Africa), specialising in Fischer-Tropsch slurry technology and has completed studies at Stanford University (Executive Management – Sloane School) and University of London (Masters Degree in Financial Economics).

Mr Sizwe Nkosi has accepted a position as Chief Financial Officer of the JSE listed company Metmar Limited. The board wishes Mr Nkosi well in his new role and is appreciative of Mr Nkosi continuing to serve Firestone Energy as a Non-Executive Director.

Yours sincerely



**Firestone Energy Limited**  
**David Perkins**  
**Chairman**

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

#### **About Sekoko Resources**

Sekoko Resources (Pty) Ltd is a South African-based black-owned energy and minerals company developing the coal, magnetite iron ore and PGMs Projects in the Limpopo Province of South Africa. This includes a significant exploration program and development of the Waterberg Coal Joint Venture Project based on significant Coal Zone Resources. Sekoko is targeting to commence operations in 2012, thus forming the basis for developing a global coal business.