

**ASX**

AUSTRALIAN SECURITIES EXCHANGE

MARKET RELEASE

31 January 2011

Firestone Energy Limited**TRADING HALT**

The securities of Firestone Energy Limited (the "Company") will be placed in pre-open at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in pre-open until the earlier of the commencement of normal trading on Wednesday, 2 February 2011 or when the announcement is released to the market.

Security Code: FSE

Jill Hewitt

Senior Adviser Listings (Perth)



31 January 2011

ASX Limited
Exchange Plaza
2 The Esplanade
PERTH WA 6000

Attn: Mr Nicholas Ong

Dear Mr Ong

REQUEST FOR TRADING HALT

In accordance with listing rule 17.1, Firestone Energy Limited requests a trading halt of its securities pending the release of an announcement regarding an off-take agreement.

The Company is currently working on a release to the market and would like the halt to be lifted by the sooner of when the announcement is made, or the commencement of trading on Wednesday morning.

The Company is not aware of any reason why a trading halt should not be granted, nor is it aware of any other relevant information in relation to this request.

Yours Faithfully

A handwritten signature in black ink, appearing to read "Jerry Monzu".

Jerry Monzu
Company Secretary