

21 September 2011

## ASX ANNOUNCEMENT

### Firestone Appoints CEO

The Board of Firestone Energy Limited (ASX/JSE: FSE) is pleased to announce that it has appointed Mr David Knox as its Chief Executive Officer effective 20 September 2011.

Initially Mr Knox will be located in Johannesburg and will assume responsibility for the whole of Firestone's operations in South Africa.


Mr. Knox has extensive experience in project development, financing and banking and has had particular high-level experience in Africa in the energy and resources sectors.

In accordance with the ASX Principles of Good Corporate Governance, Firestone offers the following information under the employment agreement with Mr Knox:

- Term of engagement is 12 months from the commencement date (extendable for a further 12 months at the Company's option);
- Base pay is A\$315,000 per annum inclusive of Superannuation; and
- An options package is being negotiated and will be determined in the future.

The board is delighted to have Mr Knox join Firestone's ranks and considers that this appointment substantially enhances the Company's contribution to its Joint Venture with Sekoko Resources and to the development of its Waterberg project.

Yours sincerely



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

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

#### 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  
BBY Nominees Ltd  
Colbern Fiduciary Nominees 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  
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## **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.