



15 September 2011

ASX ANNOUNCEMENT

NOTIFICATION UNDER SECTION 708A(5)(e) OF THE CORPORATIONS ACT

Firestone Energy Limited (ASX/JSE:FSE – "Firestone")

On 8 September 2011, Firestone Energy Limited ("Firestone" or the "Company") issued 150,336,423 fully paid ordinary shares to persons who come within one of the exemptions set out in section 708 of the Corporations Act.

The Company gives this notice pursuant to Section 708A(5)(e) of the Corporations Act.

The shares were issued without disclosure to investors under Part 6D.2, in reliance on Section 708A(5) of the Corporations Act.

The Company, as at the date of this notice has complied with:

- a) The provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
- b) Section 674 of the Corporations Act.

Other than as detailed below there is no excluded information for the purposes of Section 708A(7) and (8) of the Corporations Act.

- Firestone has agreed with Eskom to renegotiate the MOU which was announced to the Market on 2 February 2011; and
- Firestone anticipates appointing a Chief Executive Officer in the near future.

Yours faithfully

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

Jerry Monzu
Company Secretary
Firestone Energy Limited