



4 July 2013

Appointment of New Chief Executive Officer

The Board of **Firestone Energy Limited** (ASX/JSE: FSE) (the “**Company**”, “**FSE**” or “**Firestone**”) wishes to advise of the retirement of Mr David Knox from the position of CEO of the Company, effective immediately.

Mr Knox has been CEO of the Company since September 2011 and has overseen the recent reorganisation of the Company and the Definitive Feasibility Study (“DFS”) on the Company’s main undertaking, its Joint Venture “interest” in The Waterberg Coal Project in the Limpopo Province of South Africa.

The DFS for the project is expected for completion at the end of July 2013. It is anticipated that the DFS will confirm the economic viability for developing the significant Waterberg Coal Project. The Waterberg Coal Project Joint Venture has a Memorandum of Understanding with Eskom Holdings Limited (“Eskom”), the South African electricity generation and supply company to provide 10 mtpa of coal from the project. It is expected that the project will commence delivery of coal to Eskom in Q1, 2015.

The Board wishes to thank Mr Knox for his contributions over the period. During his tenure as CEO, the Company has made significant progress towards its objective of becoming a significant coal producer in The Waterberg coal district of South Africa. Mr Knox will continue in his capacity as a non-executive director of the Company.

The Board of FSE is also pleased to advise that Mr Stephen Miller has been appointed to the position of CEO.

Mr Miller has significant experience in the financing and development of large scale project developments of this nature; which experience will be drawn upon as the Waterberg Coal Project Joint Venture progresses towards the completion of the DFS, the project financing and expected project start up in Q4, 2013.

Timothy Tebeila
Chairman
Firestone Energy Limited
www.firestoneenergy.com.au
Tel: Australia (+61 08 9287 4600)
South Africa (+27 11 706 3548)

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 Lephallale 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 Lephallale area and South Africa.

Corporate Details

ASX: FSE
JSE: FSE

Issued Capital:
3,549 million ordinary shares

Major Shareholders:
The Waterberg Coal Company Ltd
Sekoko Resources (Pty) Ltd
Linc Energy Ltd
BBY Nominees Pty Ltd

Directors and Officers

Non Executive Directors:
Tim Tebeila (Chairman)
Dr Pius Kasolo
Ben Mphahlele
Kobus Terblanche
Brian McMaster
David Knox

Officers:
Mr Stephen Miller CEO and Executive Director
Ms Amanda Matthee CFO
Mr Jerry Monzu Company Secretary

Contact:
Suite B9, 431 Roberts Road
Subiaco, Western Australia 6008
Tel: +61 (08) 9287 4600
Web: www.firestoneenergy.com.au