



4 March 2013

Update on Second Stage Completion for the Financial Restructure

Firestone Energy Limited (ASX/JSE: FSE) (the “**Company**” or “**Firestone**”) wishes to advise that the second stage of Completion of the financing to be provided by Ariona SA (“**Ariona**”) through the issue of new secured convertible notes scheduled to occur on 28 February 2013, did not take place on that day. The Company and Ariona are currently in discussions in relation to the rescheduling of second stage of completion. The Company will make a further announcement once a new date for the second stage of completion has been set

Yours sincerely,

David Knox
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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:
3,549 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:
Mr Tim Tebeila (Chairman)
David Perkins (Deputy Chairman)
Dr Pius Kasolo
Ben Mphahlele
Kobus Terblanche
David Hillier
Oren Zohar
Jack James

Officers:
Mr David Knox CEO
Ms Amanda Matthee CFO
Mr Jerry Monzu Company Secretary

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