



27 October 2014

APPOINTMENT OF CHAIRMAN

The Board of **Firestone Energy Limited** (ASX/JSE: FSE) (the “Company”, “FSE” or “Firestone”) is pleased to announce the appointment of Dr Mathews Phosa as Chairman of the Board of Directors of the Company with effect from commencement of business (Australian time) on Monday 27th October 2014.

Dr Phosa, an attorney by profession, is a leading figure in South Africa’s business and political world. Dr Phosa opened the first black law practice in Nelspruit in 1981 and worked as a partner until 1985 when he was forced into exile. While in exile, he underwent political and military training, after which he became the Regional Commander for Umkhonto we Sizwe (MK) the then military wing of the African National Congress (ANC) in Mozambique. He was one of four ANC members to be sent back to South Africa in 1990 to start the negotiation process with the former government where after he played a prominent role in the processes to establish a peaceful transition to a fully democratic South Africa.

Dr Phosa was elected as the first Premier of Mpumalanga Province in 1994. Following the elections in 1999, he resigned his seat in parliament in favour of focusing his attention for a career in business. He re-entered the political arena in 2007 when he was elected Treasurer-General of the National Executive Committee of the ANC until December 2012. Dr Phosa is Chairperson of Special Olympics South Africa, Innibos Arts Festival and Chairperson of Council of the University of South Africa (UNISA).

Commercially, Dr Phosa is Chairman of The Waterberg Coal Company Limited (ASX and JSE: WCC) and also sits on the boards of South African listed companies Value Group, Jubilee Platinum and Bauba Resources as well as a number of unlisted entities. He also sits as a trustee to the Afrikaans Handels Instituut (AHI).

The Company is pleased that Dr Phosa has accepted our offer to join the Board and undertake the important role of Chairman.

As Firestone continues to rapidly advance the Waterberg Coal Project, Dr Phosa’s knowledge and experience will compliment and strengthen the board as the Company enters a critical phase in its development.

Lee Boyd
Company Secretary
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:
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:
Dr Mathews Phosa Chairman
George Oupa Magashula
Lee Boyd

Officers:
Mr Stephen Miller CEO and Executive Director
Ms Amanda Matthee CFO
Mr Lee Boyd Company Secretary

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