

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF THAT JURISDICTION

22 July 2022

CASH OFFER

for

FIRESTONE DIAMONDS PLC ("FIRESTONE")

by

PRRF II INVESTMENT HOLDINGS LP ("PRRF II")

(a newly established limited partnership owned by a fund advised by Pacific Road Capital)

PUBLICATION OF OFFER DOCUMENT

On 24 June 2022, PRRF II, a newly established limited partnership owned by Pacific Road Resources Fund II L.P., a fund advised by Pacific Road Capital ("**Pacific Road**") announced a cash offer for the entire issued and to be issued ordinary share capital of Firestone, other than the Firestone Shares already held by PRRF II (the "**Offer**").

Further to that announcement, the offer document containing the full terms and condition of the Offer and the views of the Firestone Directors on the Offer (the "**Offer Document**"), together with the related Form of Acceptance, have been published and are being sent to Firestone Shareholders today.

Terms used but not defined in this announcement have the same meanings given to them in the Offer Document.

Information for Firestone Shareholders

The Offer will initially be open for acceptance until 1.00 p.m. (London time) on 20 September 2022. If the Offer becomes or is declared unconditional before that date (which is expected to be the case), PRRF II may set the last day for acceptance of the Offer to another date, provided that such date is not earlier than the later of (i) 12 August 2022 and (ii) the date that is 14 days after the Offer becomes or is declared unconditional.

To accept the Offer in respect of Firestone Shares in certificated form, you must complete and return the Form of Acceptance as soon as possible and, in any event, so as to be received by the Receiving Agent by no later than 1.00 p.m. (London time) on 20 September 2022 (or such other date set by PRRF II as described above or in accordance with paragraph 1 of Part B of Appendix I to the Offer Document). Acceptances in respect of Firestone Shares in uncertificated form should be made electronically through CREST so that the TTE instruction settles no later than 1.00 p.m. (London time) on 20 September 2022 (or such other date set by PRRF II as described above or in accordance with paragraph 1 of Part B of Appendix I to the Offer Document). Full details of the procedure for acceptance of the Offer are set out in paragraph 14 of Part 1 of, and Parts C and D of Appendix I to, the Offer Document and, in respect of certificated Firestone Shares, as further described in the Form of Acceptance.

Subject to certain restrictions relating to persons resident in a Restricted Jurisdiction, the Form of Acceptance is being posted to all Firestone Shareholders holding Firestone Shares in certificated form. The Offer Document is being sent to Firestone Shareholders either in hard copy (for those who have made such election or request) or via a website notification, and will be made available free of charge on www.finnventures.org/project-downloads and on Firestone's website at www.firestonediamonds.com until the end of the Offer. For the avoidance of doubt, the contents of the websites referred to in this announcement are not incorporated into and do not form part of this announcement.

Subject to certain restrictions relating to persons resident in a Restricted Jurisdiction, Firestone Shareholders who receive the Offer Document via a website notification may request a hard copy of the Offer Document, and all Firestone Shareholders holding Firestone Shares in certificated form may request additional Forms of Acceptance, in each case, by contacting the Receiving Agent, Link Group, Corporate Actions on 0371 664 0321 if calling from within the UK or on +44 371 664 0321 if calling from outside the UK. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. The helpline is open between 9 a.m. – 5.30 p.m., Monday to Friday excluding public holidays in England and Wales. Please note that Link Group cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes.

You may also obtain a personalised Form of Acceptance, by emailing the Receiving Agent, Link Group, Corporate Actions, at operationalsupportteam@linkgroup.co.uk. The Receiving Agent will send you an electronic copy of your personalised Form of Acceptance within two Business Days, and you will be instructed to print and return the Form of Acceptance in accordance with the instructions set out in paragraph 14.1 of Part 1 of the Offer Document and on the Form of Acceptance.

Enquiries:

PRRF II

Scot Sobey

+61 2 9241 1000

finnCap Ltd (financial adviser to PRRF II)

Henrik Persson/Seamus Fricker

+ 44 (0) 20 7220 0500

Firestone

Grant Ferriman

+27 21 816 2940

Bacchus Capital Advisers Limited (financial adviser to Firestone)

Richard Allan

+ 44 (0) 20 3848 1642

finnCap Ltd ("**finnCap**"), which is authorised and regulated in the United Kingdom by the FCA, is acting exclusively for PRRF II and no one else in connection with the matters described in this announcement and will not be responsible to anyone other than PRRF II for providing the protections offered to clients of finnCap or for providing advice in connection with any matter referred to in this announcement. Neither finnCap nor any of its affiliates (nor their respective directors, officers, employees or agents) owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of finnCap in connection with this announcement, any statement contained herein, the Offer or otherwise. No representation or warranty, express or implied, is made by finnCap as to the contents of this announcement.

Bacchus Capital Advisers Limited ("**Bacchus Capital**"), which is authorised and regulated in the

United Kingdom by the FCA, is acting exclusively for Firestone and no one else in connection with the matters described in this announcement and will not be responsible to anyone other than Firestone for providing the protections offered to its clients or for providing advice in connection with any matter referred to in this announcement. Neither Bacchus Capital nor any of its affiliates (nor their respective directors, officers, employees or agents) owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Bacchus Capital in connection with this announcement, any statement contained herein, the Offer or otherwise. No representation or warranty, express or implied, is made by Bacchus Capital as to the contents of this announcement.

This announcement is for information purposes only. It is not intended to and does not constitute, or form part of, any offer or invitation or the solicitation of any offer to sell or purchase any securities or the solicitation of any offer to otherwise acquire, subscribe for, sell or otherwise dispose of any security pursuant to the Offer or otherwise. The Offer is made solely by the Offer Document and Firestone Shareholders should carefully read the Offer Document (and, if they hold their Firestone Shares in certificated form, the Form of Acceptance) in its entirety before making a decision with respect to the Offer.

This announcement does not constitute a prospectus or prospectus equivalent document.

Overseas jurisdictions

The release, publication or distribution of this announcement in, and the availability of the Offer to persons who are residents, citizens or nationals of, jurisdictions other than the United Kingdom may be restricted by laws and/or regulations of those jurisdictions. Therefore, any persons who are subject to the laws and regulations of any jurisdiction other than the United Kingdom should inform themselves about and observe any applicable requirements in their jurisdiction. Any failure to comply with the applicable requirements may constitute a violation of the laws and/or regulations of any such jurisdiction. In particular, copies of this announcement and any formal documentation relating to the Offer are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any Restricted Jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send it in or into or from any Restricted Jurisdiction. Unless otherwise permitted by applicable law and regulation, the Offer may not be made, directly or indirectly, in or into, or by the use of mails or any means or instrumentality (including, but not limited to, facsimile, email or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or of any facility of a national, state or other securities exchange of any Restricted Jurisdiction and the Offer may not be capable of acceptance by any such use, means, instrumentality or facilities.

This announcement has been prepared for the purpose of complying with English law and the Takeover Code, and information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside of England and Wales.

Important Notice to US holders of Firestone Shares

The Offer relates to the shares of an English company and is made by means of a contractual takeover offer under the Takeover Code and under the laws of England and Wales. The Offer is made in the United States pursuant to all applicable laws and regulations, including, to the extent applicable, Section 14(e) and Regulation 14E under the US Exchange Act of 1934 and otherwise in accordance with the requirements of the Takeover Code. Accordingly, the Offer is subject to disclosure and other procedural requirements, including with respect to withdrawal rights, offer timetable, payment and settlement procedures that are different from those applicable under US domestic tender offer procedures and law, particularly with regard to the date of payment of consideration. The Offer is made in the United States by PRRF II and no one else.

The financial statements and financial information included in or incorporated by reference into the Offer Document relating to Firestone have been prepared in accordance with accounting standards applicable in the United Kingdom and thus may not be comparable to financial statements and information of US companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the US ("US GAAP"). US GAAP differs in certain significant respects from accounting standards applicable in the United Kingdom. None of the financial information in the Offer Document has been audited in accordance with auditing standards generally accepted in the United States or the auditing standards of the Public Company Accounting Oversight Board (United States).

Neither the Offer nor this announcement has been approved or disapproved by the Securities and Exchange Commission, any state securities commission in the United States or any other US regulatory authority, nor have such authorities passed upon or determined the adequacy or accuracy of the information contained in this announcement or the merits of this Offer. Any representation to the contrary is a criminal offence in the US.

The receipt of cash by a US holder as consideration for the transfer of its Firestone Shares pursuant to the Offer will likely be a taxable transaction for US federal income tax purposes and under applicable US state and local, as well as foreign and other, tax laws. Each US holder of Firestone Shares is urged to consult their independent professional adviser immediately regarding the tax consequences of the Offer applicable to him or her.

Rule 8 and 30 dispensations

The Panel has granted a dispensation from the requirements under the Takeover Code that announcements must be published via a Regulatory Information Service. PRRF II and Firestone are instead required to publish all announcements (other than the announcement published on 24 June 2022 and the announcement ending the Offer Period, which was and will be (respectively) published via a Regulatory Information Service) on www.finnventures.org/project-downloads and/or on Firestone's website at www.firestonediamonds.com.

The Panel has also granted a dispensation from the requirement in Note 3 on Rule 8 of the Takeover Code that disclosures made under Rule 8 of the Takeover Code must be made to a Regulatory Information Service. Therefore, any Opening Position Disclosures and Dealing Disclosures required under Rule 8 of the Takeover Code may be made by email to sfricker@finncap.com and tharper@finncap.com and will be published on www.finnventures.org/project-downloads and/or Firestone's website at www.firestonediamonds.com. A copy must also be sent to the Panel's Market Surveillance Unit by email (monitoring@disclosure.org.uk).

Rounding

Certain figures included in this announcement have been subjected to rounding adjustments. Accordingly, figures shown for the same category presented in different tables or forms may vary slightly and figures shown as totals in certain tables or forms may not be an arithmetic aggregation of the figures that precede them.

Publication on website

A copy of this announcement, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, will be made available at www.finnventures.org/project-downloads and on Firestone's website at www.firestonediamonds.com no later than 12 noon (London time) on the Business Day following this announcement, pursuant to Rule 26 of the Takeover Code. The contents of the websites referred to in this announcement are not incorporated into, and do not form part of, this announcement.

Requesting hard copy documents

Pursuant to Rule 30.3 of the Takeover Code, and subject to certain restrictions in relation to persons in any Restricted Jurisdiction, person so entitled may request a copy of this announcement in hard copy form by contacting Link on 0371 664 0300 if calling from within the UK or on +44 371 664 0300 if calling from outside the UK. Lines are open from 9.00 a.m. to 5.30 p.m. Monday to Friday excluding public holidays in England and Wales. Calls are charged at the standard geographic rate and will vary by provider. Calls from outside the UK will be charged at the applicable international rate. Different charges may apply to calls from mobile telephones. Please note that Link cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes. A person may also request that all future documents, announcements and information to be sent to that person in relation to the Offer should be in hard copy form. For persons who receive a copy of this announcement in electronic form or via a website notification, a hard copy of this announcement will not be sent unless so requested.

General

If you are in any doubt about the contents of this announcement or the action you should take, you are recommended to seek your own independent financial advice immediately from your stockbroker, bank manager, solicitor or independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom or, if not, from another appropriate authorised independent financial adviser.