



Grid Power Restored

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Firestone Diamonds PLC
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FIRESTONE DIAMONDS Plc
("Firestone", the "Group" or the "Company")

Stable grid power restored at Liqhobong Mine

Firestone Diamonds plc (AIM: FDI), is pleased to announce that stable grid power has been restored at its Liqhobong Diamond Mine ("Liqhobong").

Further to the announcements on 15 and 23 October 2019 and on 1 November, the Lesotho Electricity Company's Muela Hydropower Station was brought back into operation on 1 December following a two month shut down period for maintenance work. As a consequence, stable grid power was restored to the Liqhobong Mine, enabling the processing plant to operate once again at full capacity.

The power interruption occurred from 1 October and the processing plant resumed production on 26 October when diesel generators were commissioned, which provided sufficient power for the plant to operate at between 80% and 90% capacity. Additional costs associated with operating the rented diesel generators during this period were approximately US\$1.1 million and an insurance claim in respect of the loss of profit and the additional operating costs is in the process of being compiled.

At the end of November, the Group had a cash balance of US\$17.0 million, of which US\$9.3 was unrestricted.

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ("MAR").

For more information please visit www.firestonediamonds.com or contact:

Firestone Diamonds plc + 44 (0)20 3319 1690
Paul Bosma
Grant Ferriman

Macquarie Capital (Europe) Limited (Nomad and Broker) +44 (0)20 3037 2000
Alex Reynolds

Tavistock (Public and Investor Relations) +44 (0)20 7920 3150
Jos Simson
Gareth Tredway
Annabel de Morgan

Background information on Firestone

Firestone is an international diamond mining company with operations in Lesotho. Firestone commenced commercial production in July 2017 at the Liqhobong Diamond Mine. Liqhobong is owned 75% by Firestone and 25% by the Government of Lesotho. Lesotho is one of Africa's significant new diamond producers, hosting Gem Diamonds' Letšeng Mine, Firestone's Liqhobong Mine, Namakwa Diamonds' Kao Mine and Lucapa's Mothae Mine.

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