



Issue of Shares re: Eurobond

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Firestone Diamonds PLC
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Firestone Diamonds plc ("Firestone" or the "Company")

Issue of shares

Firestone Diamonds plc (AIM: FDI) announces that, in accordance with the terms of the US\$30.0 million Series A Eurobond debt facility ("Series A Eurobonds"), it has opted to issue, in aggregate, 13,387,254 new ordinary shares of 1 pence each ("Ordinary Shares") in respect of the quarterly interest due on the Series A Eurobonds, for the quarter ended 31 December 2018. As at 31 December 2018, Series A Eurobonds amounting to US\$30.0 million had been issued.

Accordingly, the Company will issue, in aggregate, 6,693,627 new Ordinary Shares to Pacific Road Resources Fund II L.P. and Pacific Road Resources Fund II (together "Pacific Road") and 6,693,627 new Ordinary Shares to Resource Capital Fund VI L.P. ("RCF") in respect of the interest due on the Series A Eurobonds, for the quarter ended 31 December 2018.

Application has been made to the London Stock Exchange plc for the new Ordinary Shares to be admitted to trading on AIM. Admission and dealings in the new Ordinary Shares are expected to commence at 8.00 a.m. on 17 January 2019 ("Admission"). On Admission, the Company will have 546,572,318 Ordinary Shares in issue.

The Company does not currently hold any Ordinary Shares in treasury. Accordingly, the above figure of 546,572,318 may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the Financial Conduct Authority's Disclosure and Transparency Rules.

Following the issue of the new Ordinary Shares, Pacific Road and RCF will be interested in 151,976,333 and 152,571,645 Ordinary Shares respectively, representing approximately 27.81% and 27.91% respectively of the Company's issued share capital.

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About Firestone

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

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