



# Stuart Brown appointed CEO

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Firestone Diamonds PLC  
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**Firestone Diamonds plc**  
**("Firestone" or the "Company") (AIM: FDI)**

**Stuart Brown appointed CEO**

LONDON: 12 August 2013

Firestone Diamonds, the AIM-quoted diamond mining and development company, is pleased announce the appointment of Mr Stuart Brown as an Executive Director of the Company with effect from 2 September 2013. Tim Wilkes, the Company's current Chief Executive Officer ("CEO"), will stand down from his role on 30 November 2013 and Stuart Brown will assume the role of CEO from 1 December 2013. Tim Wilkes will remain with the Company as an Executive Director.

**HIGHLIGHTS**

- Stuart is a former Joint Acting CEO, and Chief Finance Officer ("CFO") of the De Beers Group having been an employee for 20 years;
- His appointment is in line with Firestone's strategy to strengthen its executive management team ahead of developing the Main Treatment Plant ("MTP") at the Company's flagship Liqhobong Diamond Mine ("Liqhobong"), in the Lesotho highlands; and
- Tim Wilkes, incumbent CEO of Firestone, is to remain at the Company as an Executive Director.

Stuart Michael Brown, aged 49, spent 20 years at the De Beers Group, the world's leading diamond company. His early career included positions in the finance divisions at Teemane Diamond Manufacturing in Botswana and at the Premier Mine in South Africa. In 1999, Stuart was appointed as Finance Manager for De Beers Global Exploration and in 2001 he was appointed General Manager for De Beers Geological Services in South Africa. This move led to Stuart's Head of Finance role for all De Beers companies in South Africa and then to the post of CFO of De Beers Consolidated Mines. In 2006, Stuart was appointed De Beers Group CFO. In August 2010, subsequent to the De Beers Group CEO leaving, Stuart was appointed Acting Joint CEO to run the entire De Beers Group in tandem with his CFO duties.

Stuart was also a long serving member on the Boards of all the senior companies in the De Beers Group, including: De Beers SA, Debswana Diamond Company, De Beers Consolidated Mines Limited, Namdeb Diamond Corporation and Element Six SA.

**Lucio Genovese, Chairman commented;** "I am delighted to announce the appointment of Stuart Brown. Stuart brings over 20 years' experience in the diamond business at De Beers where he was on the executive management team including Joint Acting CEO in 2011. Stuart's appointment is in line with Firestone's previously stated objective to further strengthen our executive management team in order to assist in the development of our flagship Liqhobong project in Lesotho.

"I would like to also take this opportunity to thank Tim for all of his dedication and hard work during his tenure as CEO. Tim has actively contributed towards repositioning the Company to focus on Liqhobong and I look forward to continuing to work with him on this project."

**Stuart Brown, incoming Chief Executive Officer, said;** "I am extremely excited by the opportunity that Firestone provides and I look forward to bringing all my experience and passion for diamonds to the Company as it moves to its next phase of developing the Liqhobong deposit. After two years out of the diamond industry - an industry that has been a huge part of my life for 20 years - I am thoroughly revitalised, and ready to help Firestone bring a high quality, near-term asset on stream."

**Tim Wilkes, outgoing Chief Executive Officer, said;** "I look forward to working with Stuart again, and being an integral member of the team that develops Firestone into a +1 million carat per annum producer. I welcome the Board of Directors' efforts and commitment in strengthening the executive committee which I see as a major step forward for Firestone."

Save as set out in this announcement, there are no further matters to be disclosed under paragraph (g) of Schedule 2 of the AIM Rules for Companies.

**Current**

None

**Past 5 years**

The Diamond Corporation (Angola) Limited  
De Beers Diamond Jewellers Limited  
De Beers SA. Luxemburg  
De Beers Consolidated Mines Ltd.  
De Beers Societe Anonyme  
Debswana Diamond Company (Pty) Ltd  
Element Six (Pty) Ltd  
Element Six SA.  
Element Six Inc.  
De Beers Centenary AG  
Namdeb Diamond Corporation (Pty) Limited

For more information, please visit the Company's website at: [www.firestonediamonds.com](http://www.firestonediamonds.com) or contact:

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**Background information on Firestone Diamonds:**

Firestone Diamonds plc is an international diamond mining and development company with operations focused on Lesotho and Botswana. Firestone currently operates the pilot plant at the Liqhobong Mine in Lesotho and is in the process of developing the Main Treatment Plant to become a +1 million carat per annum producer.

Lesotho is emerging as one of Africa's significant new diamond producers, and hosts Gem Diamonds' Letseng Mine, Firestone's Liqhobong Mine as well as Namakwa Diamonds'Kao Mine and the Mothae development project.

This information is provided by RNS  
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