



Results of Diamond Tenders

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Firestone Diamonds PLC
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Firestone Diamonds plc

Results of Diamond sales tenders held during October and November 2012

The Board of Firestone Diamonds plc, ("Firestone" or the "Company"), the AIM-quoted diamond mining and exploration company (AIM: FDI), is pleased to announce the results of two diamond tenders held during October and November 2012.

Highlights

- Total sales of 63,991 carats realising revenues of US\$5.1 million
 - October 2012 tender: 47,658 carats sold for US\$3.5 million (an average of US\$75 per carat);
 - November 2012 tender: 16,333 carats sold for US\$1.6 million (an average of US\$96 per carat); and
 - 28% increase in US\$/ct achieved in November 2012 tender due to higher quality diamonds mined from the K2 unit of the Main Pipe.
- November 2012 tender held at the fully-fledged, 'triple A' Antwerp World Diamond Council ("AWDC") facility. High attendance levels achieved with 84 diamond buyers present.

The October 2012 tender was a dual tender with diamonds firstly being presented at the Company's tender facility in Gaborone, Botswana and thereafter in Antwerp. A total of 47,658 carats were sold realising US\$3,554,091 at an average price of US\$75 per carat. The tenders were well attended with more than 80 diamond buyers present at the two centres.

The November 2012 tender was held in Antwerp at the recently commissioned "triple A" tender facility at the AWDC offices. A total of 16,333 carats were sold for US\$1,565,708 averaging US\$96 per carat.

The November 2012 tender was the first tender at the AWDC tender house, which was operated independently on behalf of the Company by First Element Diamond Services. The tender was very successful with 84 diamond buyers viewing the parcels.

All of the parcels tendered during the October and November 2012 tenders were sold and no large stones were included.

Tim Wilkes, CEO of Firestone Diamonds, commented: "The results of the tenders held in Gaborone and Antwerp are encouraging and in line with our expectations. The 28% increase in diamond prices achieved between October and November 2012 tenders is primarily due to the higher quality, better shaped, unbroken white stones that were on sale in the November 2012 tender. These type 2A and high colour white stones were recovered from the upper benches of the K2 ore that was mined during the period leading up to the tender. Although this rock unit is lower grade (24 carats per hundred tonnes "cpht") than the higher grade K5 section of the mine (45 cpht), it consistently produces higher quality diamonds."

For more information, please visit the Company's website at: www.firestonediamonds.com or contact:

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Background information on Firestone Diamonds:

Firestone Diamonds plc is an international diamond mining and exploration company with operations focused on Lesotho and Botswana. Firestone currently operates the Lihobong Mine in Lesotho and is also one of the largest holder of mineral rights in Botswana's diamondiferous kimberlite fields, controlling approximately 5,510 square kilometres including prospecting licenses around the major Orapa mine, as well as the entire Kokong and Tsabong kimberlite fields. In addition to Lihobong and BK11, Firestone has 128 kimberlites in its portfolio, of which 30 have been proven to be diamondiferous to date.

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

This information is provided by RNS
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