



# Issue of Shares

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Firestone Diamonds PLC  
17 January 2020

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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"), and subsequent to the passing of necessary resolutions at a General Meeting that was held on 15 October 2019 ("the General Meeting"), it has opted to issue, in aggregate, 46,826,488 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 2019.

In terms of the resolutions, the company is permitted to issue shares in respect of the interest due on the Series A Eurobonds to Pacific Road Resources Fund II L.P. and Pacific Road Resources Fund II (together "Pacific Road") and Resource Capital Fund VI L.P. ("RCF") for the 12 month period commencing from 1 July 2019 and ending on 30 June 2020 on a non-pre-emptive basis. As at 31 December 2019, Series A Eurobonds amounting to US\$30.0 million had been issued.

Accordingly, the Company will issue, in aggregate, 23,413,244 new Ordinary Shares to Pacific Road and 23,413,244 new Ordinary Shares to RCF in respect of the interest due on the Series A Eurobonds, for the quarter ended 31 December 2019.

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 23 January 2020 ("Admission"). On Admission, the Company will have 691,898,724 Ordinary Shares in issue.

The Company does not currently hold any Ordinary Shares in treasury. Accordingly, the above figure of 691,898,724 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 224,639,536 and 225,234,848 Ordinary Shares respectively, representing approximately 32.47% and 32.55% respectively of the Company's issued share capital. The Takeover Panel has agreed to waive the obligation on Pacific Road and RCF to make a mandatory offer to all Shareholders under Rule 9 of the Takeover Code which would otherwise be triggered as a result of the increase in the voting rights in the Company of each Pacific Road and RCF above 30 per cent, following the approval of the Independent Shareholders being granted at the General Meeting.

For more information please visit: [www.firestonediamonds.com](http://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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