



Award of Share Options to Directors

Released : 23 Nov 2012 16:18

RNS Number : 9320R
 Firestone Diamonds PLC
 23 November 2012

23 November 2012

Firestone Diamonds plc
 (the 'Company' or 'Firestone')

Award of Share Options to Directors

The Board of Firestone, the AIM-quoted diamond mining and exploration company (ticker: AIM: FDI), announces that on 23 November 2012 (the "Grant Date") it granted options over ordinary shares of 1p each ("Ordinary Shares") in the Company to certain directors of Firestone under the Company's Unapproved Executive Share Option and Unapproved Share Option schemes.

Each of the following Directors has been granted options to acquire Ordinary Shares in the Company at a price of 8.5p per share:

Director	Position	Options over Ordinary Shares awarded	Vesting date
Lucio Genovese	Non-Executive Chairman	9,000,000	Immediate vesting
Abraham Jonker	Non-Executive Director	3,000,000	Immediate vesting
Julian Treger	Non-Executive Director	3,000,000	Immediate vesting
Tim Wilkes	Chief Executive Officer	2,000,000	Immediate vesting
		2,000,000	1 st anniversary of the Grant Date
		2,000,000	2 nd anniversary of the Grant Date

The award of options to Lucio Genovese, Abraham Jonker and Julian Treger have been made by the Board to reflect the work completed by these individuals during 2012 and their active involvement with the Company's restructuring. The award of options to Tim Wilkes is made as part of his remuneration package and, in the case of awards which vest on the first and second anniversaries of the Grant Date, are subject to the achievement of performance conditions as specified by the Remuneration Committee.

Following these awards, the above Directors are interested in the following Ordinary Shares and options in the Company:

Director	Number of Ordinary Shares held	Percentage of voting rights in the Company	Total options over Ordinary Shares held	Option exercise price	Expiry date
----------	--------------------------------	--	---	-----------------------	-------------

Lucio Genovese	5,722,403 ¹	1.05%	9,000,000	8.5p	22/11/2022
Abraham Jonker	2,255,215	0.41%	3,000,000	8.5p	22/11/2022
Julian Treger	65,394,443 ²	11.96%	3,000,000	8.5p	22/11/2022
Tim Wilkes	1,025,938	0.19%	650,000	20p	29/05/2015
			1,000,000	N/A (Long term incentive shares)	25/10/2016
			2,000,000	8.5p	22/11/2022
			2,000,000	8.5p	22/11/2022
			2,000,000	8.5p	22/11/2022

1. This corrects the figure of 5,721,095 made in the announcement on 15 March 2012.
2. Julian Treger is a partner in Audley Capital Advisors LLP, which is an advisor to Audley European Opportunities Master Fund, a significant shareholder in Firestone Diamonds PLC. Audley Capital Advisors LLP advises clients with an interest in 57,697,384 Ordinary Shares and Mr Treger through a trust of which Mr Treger is a beneficiary, is interested in 7,697,059 Ordinary Shares.

For more information contact:

Firestone Diamonds +27 (79)8719686 / +44 20 8741 7810
Tim Wilkes

Mirabaud Securities (Broker) +44 20 7878 3360
Rory Scott

N+1 Singer (Nominated Adviser) +44 20 7496 3000
Jonny Franklin-Adams
Alex Wright

Tavistock Communications +44 20 7920 3150 / +44 7899 870 450
Jos Simson
Emily Fenton

This information is provided by RNS
The company news service from the London Stock Exchange

END

MSCFEIFMDFESEFF