



Issue of shares re: Eurobond

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Firestone Diamonds PLC
25 October 2018

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

Issue of shares

Firestone Diamonds plc (AIM: FDI), a new diamond producer with operations focused in Lesotho, 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, 9,247,216 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 30 September 2018. As at 30 September 2018, Series A Eurobonds amounting to US\$30.0 million had been issued.

Accordingly, the Company will issue, in aggregate, 4,623,608 new Ordinary Shares to Pacific Road Resources Fund II L.P. and Pacific Road Resources Fund II (together "Pacific Road") and 4,623,608 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 30 September 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 31 October 2018 ("Admission"). On Admission, the Company will have 533,185,064 Ordinary Shares in issue.

The Company does not currently hold any Ordinary Shares in treasury. Accordingly, the above figure of 533,185,064 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 145,282,706 and 145,878,018 Ordinary Shares respectively, representing approximately 27.25% and 27.36% 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 Liqhobong Diamond Mine in Lesotho. Lesotho is emerging as 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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