



Update on the sale of the Botswana operations

Released : 30 Aug 2016 07:25

RNS Number : 3850I
Firestone Diamonds PLC
30 August 2016

30 August 2016

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

Update on the sale of the Botswana operations

Firestone Diamonds plc, the AIM-quoted diamond development company, announces that, at the request of Tango Mining Limited ("Tango Mining"), it has agreed to extend the date by when all conditions for the disposal of the Company's Botswana operations to Tango (the "Disposal") must be satisfied. This extension is to enable Tango Mining to finalise its funding.

As announced on 9 July 2015, the Company entered into a conditional sale agreement ("CSA") with Tango Mining for the Disposal, for a total consideration of US\$8.0 million and, as announced on 13 October 2015 and 6 April 2016, certain terms of the CSA were amended by the amendment letters. Pursuant to a further amendment of the CSA, all conditions of the CSA must now be satisfied by no later than 9 September 2016 (the "Revised Drop Dead Date").

All other material terms of the amended CSA remain the same and accordingly, if the conditions of the CSA are not satisfied or waived by the Revised Drop Dead Date, the Disposal will not complete.

For more information contact:

Firestone Diamonds plc +44 (0)20 8741 7810
Stuart Brown

Strand Hanson Limited (Nomad) +44 (0)20 7409 3494
Stuart Faulkner
Richard Tulloch
James Dance

Macquarie Capital (Europe) Limited (Joint Broker)
Raj Khatri +44(0)20 3037 2000
Nick Stamp

Mirabaud Securities LLP (Joint Broker)
Rory Scott +44 (0)20 7878 3360
Ed Haig-Thomas +44 (0)20 7878 3447

Tavistock (Public and Investor Relations) +44 (0)20 7920 3150
Jos Simson +44 (0)7788 554 035
Emily Fenton

Background information on Firestone

Firestone is an international diamond development company with operations focused on Lesotho. Firestone is currently in the process of developing the Lihobong Mine Development Project in Lesotho to become a one 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 Lihobong Mine, as well as Namakwa Diamonds' Kao Mine and the Mothae development project.

For more information please visit: www.firestonediamonds.com.

****ENDS****

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

END

MSCSDESMSFMSEEA