



Results of General Meeting and Open Offer

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Firestone Diamonds PLC
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20 December 2017

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

Results of General Meeting and Open Offer Completion of Firm Placing and Placing

Firestone Diamonds plc ("Firestone" or the "Company"), the AIM-quoted diamond company, is pleased to announce that at the Company's General Meeting, held earlier today, all the resolutions proposed (the "Resolutions") were duly passed.

On 1 December 2017, the Company announced that it had conditionally raised gross proceeds of £18.5 million (US\$25 million) through a proposed issue of 147,888,528 Firm Placing Shares and 36,954,356 Placing Shares at an issue price of 10 pence per share. In addition, the Company announced that the 36,954,356 Placing Shares would be subject to clawback through an Open Offer in order to provide Qualifying Shareholders with an opportunity to participate in the Fundraising at the Issue Price.

The Open Offer closed for acceptances at 11.00 a.m. on 19 December 2017 in accordance with its terms. The Company has received valid acceptances under the Open Offer in respect of 9,172,358 Open Offer Shares pursuant to Qualifying Shareholders' Open Offer Entitlements and a further 1,787,192 Open Offer Shares pursuant to Excess Open Offer Entitlements. A total of 10,959,550 Open Offer Shares, representing approximately 29.66% of the total Open Offer Shares available pursuant to the Open Offer, will therefore be issued to Qualifying Shareholders and will provide the Company with gross proceeds of approximately £1.1 million through the Open Offer. Qualifying Shareholders who validly applied for Open Offer Shares pursuant to their Open Offer Entitlement will receive the full amount of Open Offer Shares they applied for and will also receive the full amount of the Open Offer Shares applied for under the Excess Application Facility.

The remaining 25,994,806 Open Offer Shares not applied for by Qualifying Shareholders under the Open Offer will be taken up by Placees under the terms of the Placing.

As also announced on 1 December 2017, the following Directors are subscribing for New Ordinary Shares at the Issue Price pursuant to the Fundraising.

Director	No. of Ordinary Shares held prior to the Fundraising	No. of Ordinary Shares subscribed pursuant to the Fundraising	No. of Ordinary Shares held following completion of the Fundraising	Percentage of Enlarged Issued Share Capital held following completion of the Fundraising
Lucio Genovese	2,846,944	739,372	3,586,316	0.71
Stuart Brown	507,148	369,686	876,834	0.17
Keith Johnson	282,997	110,906	393,903	0.08

Application has been made to the London Stock Exchange for 184,842,884 New Ordinary Shares to be admitted to trading on AIM ("Admission"), with admission expected to be effective at 8.00 a.m. on 21 December 2017.

Following Admission, the Company's total issued share capital will comprise 505,113,970 Ordinary Shares and this figure 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 to, their interest in the Company under the Disclosure Guidance and Transparency Rules of the Financial Conduct Authority.

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Background information on Firestone

Firestone is an international diamond mining company with operations focused in Lesotho. Firestone commenced commercial production in July 2017 at the Lihobong Diamond Mine in Lesotho.

Lesotho is emerging as one of Africa's significant new diamond producers, hosting Gem Diamonds' Letseng Mine, Firestone's Lihobong Mine and Namakwa Diamonds' Kao Mine.

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

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