



Issue of shares

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

Issue of shares

Firestone Diamonds plc, the AIM-quoted diamond mining company, announces that, in accordance with the terms of the US\$30.0 million Eurobond debt facility ("Eurobonds"), it has opted to issue, in aggregate, 939,128 new ordinary shares of 1 pence each ("Ordinary Shares") in respect of the quarterly interest due on the Eurobonds, for the quarter ended 31 December 2016. As at 31 December 2016, Eurobonds amounting to US\$30.0 million had been issued.

Accordingly, the Company will issue, in aggregate, 469,564 new Ordinary Shares to Pacific Road Resources Fund II L.P. and Pacific Road Resources Fund II (together "Pacific Road") and 469,564 new Ordinary Shares to Resource Capital Fund VI L.P. ("RCF") in respect of the interest due on the Eurobonds, for the quarter ended 31 December 2016.

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 is expected to commence at 8.00 a.m. on 02 February 2017. On Admission, the Company will have 315,887,372 Ordinary Shares in issue.

The Company does not currently hold any Ordinary Shares in treasury. Accordingly, the above figure of 315,887,372 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 74,574,850 and 74,613,482 Ordinary Shares respectively, representing approximately 23.61% and 23.62% respectively of the Company's issued share capital.

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) +44 (0)20 3037 2000
Raj Khatri
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)

Jos Simson

+44 (0)20 7920 3150

Emily Fenton

+44 (0)7788 554 035

Background information on Firestone

Firestone is an international diamond mining company with operations focused on Lesotho. Firestone is currently in the process of commencing production at the Lihobong Mine 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.

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

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