

Annual Financial Results Presentation
for year ended 30 June 2014
2 October 2014



Disclaimer

The information contained in this presentation ("Presentation") has been prepared by Firestone Diamonds plc (the "Company") and has been prepared for the purpose of providing general information about, and an overview of, the Company and its operations. It is not meant to be a complete review of all matters concerning the Company. Whilst the Company has taken all reasonable care to ensure the information and facts contained in this Presentation are accurate and up-to-date, it does not make any representation or warranty, express or implied as to the accuracy or completeness of any information included in this Presentation.

This Presentation does not constitute an invitation or inducement to engage in investment activity in the ordinary shares of the Company nor does it form part of any offer or invitation to purchase, sell or subscribe for, or any solicitation of any such offer to purchase, sell or subscribe for, any securities in the Company nor shall this Presentation or any part of it, or the fact of its distribution, form the basis of, or be relied upon in connection with, making any such investment decisions. If you require any advice, please consult an authorised person specialising in advising on investments.

No reliance may be placed, for any purposes whatsoever, on the information, representations, estimates or opinions contained in this Presentation or on their completeness, fairness or accuracy thereof and this Presentation should not be considered a recommendation by the Company or any of their respective affiliates in relation to any purchase of the ordinary shares in the Company. While the information contained herein has been prepared in good faith, no representation or warranty, express or implied, is given by or on behalf of the Company, or any of their respective directors, partners, officers, employees, advisers or any other persons as to the completeness, accuracy or fairness of the information or opinions contained in this Presentation and none of the information contained in this Presentation has been independently verified or approved by any other person and is subject to updating, revision and further amendment. Save in the case of fraud, no liability or responsibility is accepted for any errors, omission or inaccuracies in such information or opinions.

This Presentation contains certain forward-looking statements relating to the business, financial performance and results of the Company and/or the industry in which it operates. Forward-looking statements concern future circumstances and result and other statements that are not historical facts, sometimes identified by the words "believes", "expects", "predicts", "intends", "projects", "plans", "estimates", "aims", "foresees", "anticipates", "targets", and similar expressions. The forward looking statements, including assumptions, opinions and views of the Company or cited from third party sources, contained in this Presentation are solely opinions and forecasts which are uncertain and subject to risks. A multitude of factors can cause actual events to differ significantly from any anticipated development. The Company offers no guarantee that the assumptions underlying such forward-looking statements are free from errors nor does the Company accept any responsibility for the future accuracy of the opinions expressed in this Presentation or the actual occurrence of the forecasted developments.

This Presentation is confidential and must not be copied, reproduced, published, distributed, disclosed or passed to any other person at any time without the prior written consent of the Company.

Neither this Presentation nor any copy of it may be distributed, published or reproduced, in whole or in part, by you or any other person for any purpose. Neither these slides nor any copy of them may be taken or transmitted into the United States of America or its territories or possessions (the "United States"), or distributed, directly or indirectly, in the United States, or to any U.S. Person as defined in Regulation S under the Securities Act 1933 as amended, including U.S. resident corporations, or other entities organized under the laws of the United States or any state thereof or non-U.S. branches or agencies of such corporations or entities or into Canada, Australia, Japan, the Republic of Ireland or the Republic of South Africa. Neither these slides nor any copy of them may be taken or transmitted into or distributed in Canada, Australia, Japan, the Republic of Ireland or the Republic of South Africa, or any other jurisdiction which prohibits the same except in compliance with applicable securities laws. Any failure to comply with this restriction may constitute a violation of United States or other national securities laws. Any person who is not authorised to receive this Presentation must return it to the Company immediately.

By receiving this Presentation, you agree that you have read this notice and are bound by its terms.

Speakers



Mr Lucio Genovese
Non-Executive Chairman



Mr Stuart Brown
Chief Executive Officer



Mr Grant Ferriman
Chief Financial Officer

Introduction and 2014 review

- 2014 in review
- Strengthened senior management team
- Project financing completed May 2014
- Mining lease renewal
- Pilot Plant closure decision
- Project economics
- Financial results
- Experienced Project Team led by Glenn Black
- Political situation update
- Board update

Finance review 2014

Consolidated Income Statement

for the year ended 30 June 2014

\$ million	2014	2013	Var.
Revenue	3.9	15.4	(75%)
Cost of sales	8.5	23.2	
Operating loss	(4.6)	(7.8)	41%
Admin and other	3.3	5.9	44%
Corporate costs	3.9	4.8	19%
Impairment	-	3.8	
Loss before tax	(11.8)	(22.3)	47%

Consolidated Cash Flow Statement

for the year ended 30 June 2014

\$ million	2014	2013
Opening cash	4.1	16.5
Operations	(3.2)	(6.3)
Operating cash	(6.1)	(8.0)
Working capital changes	2.9	1.7
Capital expenditure	(5.8)	(4.2)
Financing	111.9	(1.9)
Equity raise	114.5	0.1
Loans repaid	(2.6)	(2.0)
Closing cash	107.0	4.1

Consolidated Balance Sheet

as at 30 June 2014

\$ million	2014	2013
Non-current assets	61.8	61.6
Property, plant & equipment	50.1	52.4
Net assets held for sale	11.7	9.2
Current assets	107.7	8.2
Receivables	0.7	4.1
Cash	107.0	4.1
Total Assets	169.5	69.8
Non-current liabilities	5.5	6.9
Rehabilitation provision	1.5	2.6
Deferred tax	4.0	4.3
Current liabilities		
Creditors	4.7	7.2
Total liabilities	10.2	14.1
Equity value	159.3	55.7

Operational review 2014

Operational review

- Focus on the future
- Botswana operations and BK 11 Mine
- Likhobong Mine Developments Project update
 - Project team and project structure
 - Financials of the construction budget, R1.2 billion in contracts signed or orders placed
 - Long lead items ordered ahead of schedule
 - Power agreement solution concluded
- Images of Likhobong

Satellite pit workings as at 1998



Site during 2012



Main pit October 2013



Main pit March 2014



Pilot Plant removal in progress June 2014



Site with Pilot Plant removed September 2014



Satellite pit September 2014



September 2014 – Toe of new Residue Storage Facility



September 2014 – Temporary accommodation and platform workings for plant terrace top left, foreground material excavation for RSF wall



September 2014 – Storm water contour, access road to accommodation and main plant terrace



September 2014 – New substation terrace



Operational review

- Way forward
- Diamond market
- Conclusion

Contact Us

Firestone Diamonds plc
The Triangle
5-17 Hammersmith Grove
London W6 0LG

Tel: +44 (0)20 8741 7810
Fax: +44 (0)20 8748 3261
info@firestonediamonds.com

