



Firestone ENERGY

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21 October 2008

Company Announcements Office
Australian Stock Exchange Limited
4th Floor
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2008

Africa

Shareholders approved all of the resolutions relating to the transaction with Sekoko Coal on 18 September 2008.

As advised to the market on 22 August 2008 drilling commenced at the Vetleegte property and the Company awaits the results of the laboratory test work and analyses. Within the next week the rig is scheduled to move to the Olieboomsfontein property to commence a 12 hole drill programme.

The Company awaits South African Reserve Bank and Stock Exchange approvals for its secondary listing on the Johannesburg Stock Exchange.

Australia

The two exploration licences (ELs 7810 and 10166) near Tennant Creek in the Northern Territory continue to be explored by Emmerson Resources Ltd, on behalf of the Company, for Tennant Creek style iron oxide copper-gold deposits.

M K Smartt
Director

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