

# Firesteel Resources Announces Management Change and Update of Website

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- Michael Hepworth assumes role of President and CEO of Firesteel Resources
- Firesteel updates website to highlight:
  - Details of its current strategy
  - Details of ROK Coyote, property, option and joint venture agreement with OZ Minerals
  - Details of Copper Creek property, option and joint venture agreement with Prosper Gold.

VANCOUVER, May 28, 2013 - [Firesteel Resources Ltd.](#) ("Firesteel" or the "Company") (TSX-V: FTR) today announced that Michael Hepworth would assume the role of President and CEO instead of Interim President and CEO. At the same time the company announced updates to the corporate website. [www.firesteelresources.com](http://www.firesteelresources.com)

The changes to the website include a summary of all of Firesteel's properties, details of each property and details of the option and joint venture agreements on each.

Michael Hepworth commented; "Firesteel's primary financial strategy is to preserve and build our treasury while mitigating the risk of exploration with option and joint venture agreements."

"Given the extremely challenging conditions for raising finance since the end of 2011, Firesteel has been focused on developing solid partnerships with companies with a track record of creating successful projects. Properties are optioned to capable partners who finance exploration in return for part ownership of the properties."

"Two of our projects, ROK Coyote and Copper Creek, are currently being advanced via the above model. These option agreements will contribute approximately \$20,000,000 in non-dilutive exploration expenditures over the next 4 years to advance exploration on our ROK Coyote and our Copper Creek properties."

"In addition the option agreements will contribute approximately \$2,900,000 to our treasury in cash and shares. At current share prices, a raise of this nature would have required the issuance of approximately 200,000,000 new shares in a company with only 57,035,889 shares on a fully diluted basis. "

"The announcement of the two option and joint venture agreements with OZ Minerals and Prosper Gold have created a lot of interest and some unanswered questions. The changes to the website seek to clarify these issues."

"The way our agreements are structured, we not only have talented and experienced partners sharing in our exploration expense, we have the built in upside from the joint venture on the back end."

Further details of these agreements can be found under the sections covering the individual properties.

ON BEHALF OF THE BOARD OF DIRECTORS OF FIRESTEEL RESOURCES INC.

"Michael Hepworth"  
Michael Hepworth, Interim President and CEO

*The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.*

## **Advisory Regarding Forward Looking Statements**

*This news release contains forward-looking statements. Users of forward-looking statements are cautioned that actual results may vary from forward-looking statements contained herein. Forward-looking statements include, but are not limited to: expectations, opinions, forecasts, projections and other similar statements*

*concerning anticipated future events, conditions or results that are not historical facts. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". While the Company has based these forward-looking statements on its expectations about future events as at the date those statements were prepared, the statements are not a guarantee of the Company's future performance. Firesteel's potential deposits and mineralization and promising potential on its ROK Coyote property and its launch of the Transaction as disclosed in this news release (together, the "Significant Matters") and all outcomes are subject to risks, uncertainties, assumptions and other factors which could cause actual results, performance or achievements to differ materially from future results, performance or achievements expressed or implied by such forward-looking statements. Although the Company believes that the expectations reflected for the Significant Matters in such forward-looking statements are reasonable, it cannot give any assurance that such expectations will prove to be correct.*

*The Company's forward-looking statements are expressly qualified in their entirety by this cautionary statement and are made as of the date of this new release. Unless otherwise required by applicable securities laws, the Company does not intend nor does it undertake any obligation to update or review any forward-looking statements for the Significant Matters to reflect subsequent information, events, results or circumstances or otherwise.*

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**For further information:**

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