



29 March 2017

Merlin Completes Oversubscribed Entitlements Offer Raising \$5.5M

Merlin Diamonds Limited (ASX: MED) ('Merlin') is pleased to advise that the Entitlements Offer announced to shareholders on 5 January 2017 has now been completed, raising approx. \$5.5 million.

The Entitlements Offer provided shareholders with the opportunity to subscribe for 1 new share with $\frac{1}{2}$ an option for every 2 shares held at the record date. The price of the new share with an attaching option is 1.3 cents and the option will have an exercise price of 1.3 cents.

The Entitlements Offer was oversubscribed and fully underwritten by Triple C Consulting Pty Ltd, with Triple C also placing the shortfall of 267,903,139 shares raising an additional \$3.4 million.

Funds raised from the Entitlements Offer will provide Merlin with the necessary financial flexibility to progress its operational and corporate objectives.

The Board would like to thank those shareholders who participated in this Entitlements Offer for their support.

For further information please contact:

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