



23 March 2017

## ASX ANNOUNCEMENT – ENTITLEMENTS OFFER

Merlin Diamonds advises that it has received valid acceptances for 157,994,229 shares and the shortfall is 267,903,139 shares.

The entitlements offer was fully underwritten by Triple C Consulting Pty Ltd and the shortfall has been put to Triple C Consulting Pty Ltd.

Funds from the entitlements offer will be applied to:

- Expansion of the plant to increase production
- Mining of Kaye and Ector kimberlite pipes
- Mining of high grade ore sources from Ywain and Gawain kimberlite pipes
- An extensive exploration programme looking for new kimberlite pipes on the Merlin Mine Lease
- Corporate costs and working capital



**Mining of kimberlite in Kay pit 2017**

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**Processing plant at Merlin mine**



**The processing plant has the capacity to work at night**



**Kimberlite stockpiling**