

Email to Fax Delivery

To: 61293470005
From: nyoung@regalsholdings.com
Date: January 12, 11:03:36 AM EST
Subj: Notice of ceasing to be a substantial holder
Pages: 2

Notice of ceasing to be a substantial holder

Neisha J. Lum Young
nyoung@regalsholdings.com

Regals Capital LP
152 West 57th Street, 9th floor
New York, NY 10019
Tel: 212-256-8489
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From: Yuriy Musayev
Sent: Monday, January 12, 2015 11:01 AM
To: Neisha Lum Young
Subject: 1709_001.pdf - Adobe Acrobat Standard

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**To: Company Name/Scheme Merlin Diamonds LimitedACN/ARSN 009 153 119**1. Details of substantial holder(1)**Name Regals Fund LP ("Regals")

ACN/ARSN (if applicable) _____

The holder ceased to be a
substantial holder on29/12/2014

The previous notice was given to the company on

25/03/2014

The previous notice was dated

21/03/2014**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
N/A	N/A	Dilution Due to	N/A	N/A	N/A
		3B Notice logged			

on 29 Dec 2014

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Regals	152 W. 57 th Street, New York, NY 10019

Signatureprint name David Slagercapacity Managing Member

sign here

date 12 / 01 / 2015