

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

|                       |                            |
|-----------------------|----------------------------|
| <b>Name of entity</b> | <b>Merlin Diamonds Ltd</b> |
| <b>ABN</b>            | <b>16 009 153 119</b>      |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

|                            |                      |
|----------------------------|----------------------|
| <b>Name of Director</b>    | Joseph Isaac Gutnick |
| <b>Date of last notice</b> | 24 December 2014     |

### **Part 1 - Change of director's relevant interests in securities**

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

|                                                                                                                                                          |                                                                          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------|
| <b>Direct or indirect interest</b>                                                                                                                       | Direct and Indirect                                                      |
| <b>Nature of indirect interest<br/>(including registered holder)</b><br>Note: Provide details of the circumstances giving rise to the relevant interest. | Shareholder and director of Mazil Pty Ltd and Great Central Gold Limited |
| <b>Date of change</b>                                                                                                                                    | 15 January 2015                                                          |
| <b>No. of securities held prior to change</b>                                                                                                            | 18,000,000 options<br>46,923,077 ordinary shares                         |
| <b>Class</b>                                                                                                                                             | Ordinary shares                                                          |
| <b>Number acquired</b>                                                                                                                                   | 18,000,000                                                               |
| <b>Number disposed</b>                                                                                                                                   | Nil                                                                      |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and estimated valuation                                                | Issue of shares under Incentive Share Scheme                             |
| <b>No. of securities held after change</b>                                                                                                               | 18,000,000 options<br>64,923,077 ordinary shares                         |

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+ See chapter 19 for defined terms.

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|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|
| <b>Nature of change</b><br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Issue of shares under Incentive Share Scheme |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|

#### Part 2 – Change of director's interests in contracts

|                                                                                                                                                                                     |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <b>Detail of contract</b>                                                                                                                                                           |  |
| <b>Nature of interest</b>                                                                                                                                                           |  |
| <b>Name of registered holder<br/>(if issued securities)</b>                                                                                                                         |  |
| <b>Date of change</b>                                                                                                                                                               |  |
| <b>No. and class of securities to which<br/>interest related prior to change</b><br>Note: Details are only required for a contract<br>in relation to which the interest has changed |  |
| <b>Interest acquired</b>                                                                                                                                                            |  |
| <b>Interest disposed</b>                                                                                                                                                            |  |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide<br>details and an estimated valuation                                                                     |  |
| <b>Interest after change</b>                                                                                                                                                        |  |

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