



25 March 2015

ASX Limited  
Level 4, North Tower Rialto  
525 Collins Street  
Melbourne Vic 3000

Dear Dean

**Market Update**

Further to our announcement of 23 March 2015, due to a change of strategy in the capital raising, the Directors request ASX to continue the suspension of trading in Merlin Diamonds Limited. Roadshows have been organised over the next week. Given the religious holidays in the Jewish and Christian calendar, the Company expects to be able to make an announcement after the holidays.

The Company confirms that it is in compliance with Listing Rule 3.1.

If you require any further information, please do not hesitate to contact me.

Yours sincerely

PETER LEE  
Chief Financial Officer  
& Company Secretary