

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**To: Company Name/Scheme Emerchants LimitedACN/ARSN 104 757 904**1. Details of substantial holder(1)**Name Globetrotter Group Pty LtdACN/ARSN (if applicable) 067 013 192The holder ceased to be a
substantial holder on28/08/2013

The previous notice was given to the company on

06/01/2011

The previous notice was dated

06/01/2011**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
05/06/2013	Globetrotter Group	Decrease	32c per share	-2m	-2m
28/08/2013	Globetrotter Group	All shares sold	36c per share	-5,332,400	-5,332,400

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
Emerchants Holdings Pty Ltd	Business Associate

4. Addresses

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

Name	Address
Globetrotter Group Pty Ltd	% Paragon Consultants, 160 Stirling Hwy, Nedlands, 6009, WA
Emerchants Holdings Pty Ltd	% Paragon Consultants, 160 Stirling Hwy, Nedlands, 6009, WA

Signatureprint name JOHN RICHARD BATTLE capacity DIRECTORsign here  date 30/08/2013

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme Emerchants Limited

ACN/ARSN 104 757 904

1. Details of substantial holder(1)

Name Emerchants Holdings P/L

ACN/ARSN (if applicable) 098 296 050

The holder ceased to be a substantial holder on 28/08/2013

The previous notice was given to the company on 06/01/2011

The previous notice was dated 06/17/2011

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
28/08/2013	Emerchants Holdings	All shares sold	36c per share	4167600	-4167600

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
Globetrotter Group Pty Ltd	Business Associate

4. Addresses

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

Name	Address
Globetrotter Group Pty Ltd	% Paragon Consultants, 160 Stirling Hwy, Nedlands, 6009, WA
Emerchants Holdings Pty Ltd	% Paragon Consultants, 160 Stirling Hwy, Nedlands, 6009, WA

Signature

print name Anthony Thomas Ferguson capacity Director
 sign here [Signature] date 30/8/2013