



18 July 2014

ASX Market Announcements  
Australian Securities Exchange Limited  
20 Bridge Street  
SYDNEY NSW 2000

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### EXPIRY OF UNLISTED OPTIONS

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Emerchants Limited (**ASX: EML**) advises that the following unlisted options have expired unexercised:

Number: 6,000,000  
Exercise Price: \$1.45  
Expiry Date: 18 July 2014

The share capital of the company following the expiry of the options comprises:

Ordinary fully paid shares:	115,103,604
Ordinary fully paid shares in escrow:	9,564,443
Unlisted options:	19,362,121

**ENDS**

**For further information please contact:**

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