

MERLIN DIAMONDS LIMITED
ABN 86 009 153 119

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that a General Meeting of Merlin Diamonds Limited (the "Company") will be held at Pullman Albert Park, 65 Queens Road Melbourne Vic 3004 Australia, on 6 September 2016, commencing at 9.30 am for the following purposes:

AGENDA

SPECIAL BUSINESS

ORDINARY RESOLUTIONS

To consider and, if thought fit, to pass the following resolutions as ordinary resolutions.

1. Approve an issue of up to 1,307,537 Convertible Notes and 86,502,899 Options over Ordinary Shares.

"To approve the Company, in accordance with ASX Listing Rule 7.1 and for all other purposes, issuing 1,307,537 convertible notes at a price of \$1 per convertible note and 87,157,133 Options over Ordinary Shares and on the terms and conditions as set out in the Explanatory Statement to the Notice of Meeting dated 2 August 2016."

2. Approve an issue of up to 392,054 Convertible Notes and 26,136,933 Options over Ordinary Shares.

"To approve the Company, in accordance with ASX Listing Rules 7.1 and 10.11 and for all other purposes, issuing 392,054 convertible notes at a price of \$1 per convertible note and 26,137,064 Options over Ordinary Shares on the terms and conditions as set out in the Explanatory Statement to the Notice of Meeting dated 2 August 2016."

3. Approve an issue of up to 2,000,000 Convertible Notes and 133,333,333 Options over Ordinary Shares.

"To approve the Company, in accordance with ASX Listing Rules 7.1 and 10.11 and for all other purposes, issuing up to 2,000,000 convertible notes at a price of \$1 per convertible note and 133,333,333 Options over Ordinary Shares on the terms and conditions as set out in the Explanatory Statement to the Notice of Meeting dated 2 August 2016."

4. Approve an issue of up to 2,000,000 Convertible Notes and 133,333,333 Options over Ordinary Shares

"To approve the Company, in accordance with ASX Listing Rule 7.1 and for all other purposes, issuing up to 2,000,000 convertible notes at a price of \$1 per convertible note and 133,333,333 Options over Ordinary Shares on the terms and conditions as set out in the Explanatory Statement to the Notice of Meeting dated 2 August 2016."

By Order of the Board and dated this 2nd day of August 2016.

PETER LEE
Company Secretary

VOTING EXCLUSION STATEMENT

Resolution 1

The Company will disregard any votes cast on Resolution 1 by (a) any person who may participate in the issue; any person who may obtain a benefit; and (b) and associate of that person.

However, the Company need not disregard a vote on the resolution if (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 2 and 3

The Company will disregard any votes cast on Resolution 2 and 3 by (a) any person who is to receive the securities and (b) and associate of that person.

However, the Company need not disregard a vote on the resolution if (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 4

The Company will disregard any votes cast on Resolution 4 by (a) any person who may participate in the issue; any person who may obtain a benefit; and (b) and associate of that person.

However, the Company need not disregard a vote on Resolution 4 if (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

NOTES TO THE NOTICE OF GENERAL MEETING

1. A Member entitled to attend and vote at the aforementioned meeting is entitled to appoint not more than two other persons as his/her proxy or proxies to attend and vote, in certain circumstances, instead of the Member at the meeting.
2. If a Member appoints one proxy, that proxy may vote on a show of hands.
3. If a Member appoints two proxies neither may vote on a show of hands. However, if you appoint two proxies to represent you at the Meeting, you must show in the space provided either the percentage of your Shareholding or the number of votes (you are entitled to one vote for each Share you own upon a poll being declared) those proxies are to represent. If you do not complete this section then each proxy may, on a poll, vote half of your Shareholding. A separate proxy form must be submitted for each proxy you appoint.
4. A proxy need not be a Member of the Company.
5. If you appoint a proxy to represent you and vote on your behalf at the Meeting and that person is also a Member or has already been appointed as a proxy for another Member, your vote may not be counted on a show of hands. This is because, on a show of hands, your proxy's vote is only counted once irrespective of the number of Members that that person represents. However, if a poll is taken and your proxy votes, your vote will be counted in full in reaching a decision.
6. The Proxy Form together with the Power of Attorney (if any) or a certified copy of the Power of Attorney (if any) under which it is signed must be lodged at either Level 12, 680 George Street, Sydney, NSW 2000, mailed to Locked Bag A14, Sydney South, NSW 1235 or the Registered Office of the Company or by being sent by fax to (+61) 02 9287 0309, not less than forty-eight (48) hours before the time of the commencement of the meeting.
7. Signing Proxies
 - (i) Joint Holding - All holders must sign.
 - (ii) Shares in Company Names - Companies must execute this form in the way provided by Law.
 - (iii) Individual - Must be signed by the Member or their attorney.
8. For the purpose of the Meeting, Shares will be taken to be held by the persons who are registered holders at 7pm, on 31 July 2016. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

COMPANY REPRESENTATIVE

If Shares are held in a company name and it is intended that a representative of the company attend the Meeting rather than lodge a proxy prior to the Meeting, the person attending the Meeting must present authority from the company director/s signed in the way provided by law.

EXPLANATORY MEMORANDUM TO SHAREHOLDERS

This Explanatory Statement provides shareholders of the Company with information in respect of the resolutions to be considered at the General Meeting of the Company to be held at at Pullman Albert Park, 65 Queens Road Melbourne Vic 3004 Australia on 6 September 2016 at 9.30 am. Shareholders should carefully review this Explanatory Statement and the associated Notice of General Meeting (**Notice**) to which this Explanatory Statement is attached.

If you have difficulty in properly understanding this documentation, you should consult your financial or legal adviser.

RESOLUTION 1. APPROVE ISSUE OF CONVERTIBLE NOTE AND OPTIONS.

Preamble

The Company has entered into a secured note deed (**Deed**) with Regals Fund LP (**Regal**). Under the terms of the Deed, Regal has provided \$1,307,537 to the Company to be used for development, exploration and working capital purposes. The Company has issued 1,307,537 notes to Regal. Following shareholder approval, the notes automatically convert into convertible notes. The notes (or convertible notes) as the case may be will accrue interest at 10% per annum which will be paid half yearly in arrears. The convertible notes will be for a period of 3 years and can be converted at any time at a conversion price of 1.5 cents per note; or the 5 day VWAP up to the day prior to conversion, whichever is lower by the holder. The Deed has a requirement that the conversion of the convertible notes cannot result in Regal holding more than 19.9% of the issued shares of the Company at the time of conversion, unless shareholder approval is obtained. The Deed also has a requirement that the notes (or convertible notes) as the case may be are reconstructed in accordance with the requirements of the Listing Rules in the case of a reorganisation of the Company ordinary shares on issue. The notes (or convertible notes) as the case may be are secured by a charge over the assets of the Company. Attaching to each note (or convertible notes) as the case may be are 66.667 options which are convertible into ordinary shares at a price of 1.5 cents per option. The terms and condition of the options are set out in Appendix 1.

ASX Listing Rule 7.1 provides that a company must not, without shareholder approval (but subject to certain exceptions), issue during any 12 month period any equity securities or other securities with rights of conversion to equity (such as an option) if the number of those securities exceeds 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period. In order to ensure that the Company has the capacity to issue the ordinary shares upon conversion of the convertible notes, which may occur anytime within the term of the convertible note, the Company has decided to seek shareholder approval to the issue of the convertible notes immediately.

For the purposes of Australian Stock Exchange ("ASX") Listing Rules 7.3, the Company also advises:

1. The number of securities to be allotted is 1,307,357 notes (or convertible notes) as the case may be at a price of \$1 per convertible note (which if converted at 1.5 cents equals 87,157,569 ordinary shares) and 87,157,569 options. The convertible notes and options may be converted into ordinary shares at a price of 1.5 cents or the 5 day VWAP up to the day prior to conversion, whichever is lower.

Should Regal convert the convertible notes and options, the Regal holding of ordinary shares will be as follows:

	Regal holding	Issued capital	Regal %
Current holding	25,163,000	451,257,719	5.58
Upon conversion of 100% of convertible notes	112,320,569	538,415,288	20.86
Upon exercise of 100% of options	199,478,138	625,572,857	31.89

Note –

- a) This assumes that no further ordinary shares are issued or none of the existing convertible notes and options on issue are converted/exercised.
 - b) Furthermore, Resolutions 2, 3 and 4 to this notice of general meeting seeks approval for the issue of further securities.
 - c) If any of the existing convertible notes and options on issue are converted/exercised; or the securities in point b above are issued, the percentage holding of Regal will change.
2. The conversion price of the convertible notes into ordinary shares will be 1.5 cents per note or the 5 day VWAP up to the day prior to conversion, whichever is lower and the exercise price of the options is 1.5 cents or the 5 day VWAP up to the day prior to conversion, whichever is lower.
 3. The notes (or convertible notes) as the case may be and options will be issued to Regal, or its nominee or any assignee.
 4. The notes (or convertible notes) as the case may be and the options will not be issued to a related party.

5. The date by which the Company will issue the notes (or convertible notes) as the case may be and the options is no later than 3 months after the date of approval by shareholders.
6. The ordinary shares to be issued upon conversion of the convertible notes and/or the exercise of the options will be fully paid and rank pari passu with existing ordinary shares on issue, from the date of issue upon exercise of the convertible notes or options.
7. The Company anticipates that it will allot the ordinary shares in one tranche however it may allot in several tranches.
8. The funds raised by the note issue will be utilised for development, exploration and working capital for the Company however the conversion of the convertible notes into ordinary shares will not raise any funds. Further funds will be received if the options are exercised and it is anticipated that the funds raised upon exercise of the options will also be utilised for development, exploration and working capital for the Company

Directors Recommendation

The Board unanimously recommends that Shareholders vote in favour of the resolution as it allows the Company to raise necessary finance for the development of its operations.

RESOLUTION 2. APPROVE ISSUE OF CONVERTIBLE NOTE AND OPTIONS.

Preamble

The Company has entered into a secured note deed (**Deed**) with NRMZ Pty Ltd (**NRMZ**) on the same terms and conditions as the convertible note with Regal, as set out in Resolution 1 above. NRMZ is the trustee of the NRMZ Family Trust. Mr Mordechai Gutnick is the sole shareholder and director of NRMZ. Under the terms of the Deed, NRMZ has provided \$392,054 to the Company to be used for development, exploration and working capital purposes. The Company has issued 392,054 notes to NRMZ.

The notes and options will have the same terms and conditions as those to be issued to Regal as set out in Resolution 1.

ASX Listing Rule 7.1 provides that a company must not, without shareholder approval (but subject to certain exceptions), issue during any 12 month period any equity securities or other securities with rights of conversion to equity (such as an option) if the number of those securities exceeds 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period. In order to ensure that the Company has the capacity to issue the ordinary shares upon conversion of the convertible notes, which may occur anytime within the term of the convertible note, the Company has decided to seek shareholder approval to the issue of the convertible notes immediately.

ASX Listing Rule 10.11 provides that an entity must not issue or agree to issue equity securities to any of the following persons without the approval of holders of ordinary securities:

- A related party
- A person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained.

Mr M Gutnick is a director of the Company and as such is a related party.

Equity securities include convertible notes and options.

For the purposes of Australian Stock Exchange ("ASX") Listing Rules 7.3 and 10.13, the Company also advises:

1. The number of securities to be allotted is 392,054 convertible notes at a price of \$1 per convertible note (which if converted at 1.5 cents equals 26,136,933 ordinary shares) and 26,137,064 options. The convertible notes may be converted into ordinary shares at a price of 1.5 cents or the 5 day VWAP up to the day prior to conversion, whichever is lower and the options may be exercised at a price of 1.5 cents per option.

Should NRMZ convert the convertible notes and options, the NRMZ holding of ordinary shares will be as follows:

	NRMZ holding	Issued capital	NRMZ %
Current holding	0	451,257,719	0
Upon conversion of 100% of convertible notes	26,136,933	477,394,652	5.47
Upon exercise of 100% of options	52,273,866	503,531,585	10.38

Note –

- a) This assumes that no further ordinary shares are issued or none of the existing convertible notes and options on issue are converted/exercised.
 - b) Furthermore, resolution 1, 3 and 4 to this notice of general meeting seeks approval for the issue of further securities.
 - c) If any of the existing convertible notes and options on issue are converted/exercised; or the securities in point b above are issued, the percentage holding of NRMZ will reduce.
2. The conversion price of the convertible notes into ordinary shares will be 1.5 cents or the 5 day VWAP up to the day prior to conversion, whichever is lower per note and the exercise price of the options is 1.5 cents.
 3. The convertible notes and options will be issued to NRMZ, or its nominee or any assignee.
 4. The date by which the Company will issue the convertible notes and the options is no later than one month after the date of approval by shareholders.
 5. The ordinary shares to be issued upon conversion of the convertible notes and/or the exercise of the options will be fully paid and rank pari passu with existing ordinary shares on issue, from the date of issue upon conversion of the convertible notes or exercise of the options.
 6. The Company anticipates that it will allot the ordinary shares in one tranche however it may allot in several tranches.
 7. The funds raised by the note issue will be utilised for development, exploration and working capital for the Company however the conversion of the convertible notes into ordinary shares will not raise any funds. Further funds will be received if the options are exercised and it is anticipated that the funds raised upon exercise of the options will also be utilised for development, exploration and working capital for the Company

Directors Recommendation

Mr MZ Gutnick declines to make a recommendation on resolution 2.

The Board (other than Mr MZ Gutnick) unanimously recommends that Shareholders vote in favour of the resolution as it allows the Company to raise necessary finance for the development of its operations.

RESOLUTION 3. APPROVE ISSUE OF CONVERTIBLE NOTE AND OPTIONS.

Preamble

The Company has entered into a secured note deed (**Deed**) with Chabad Properties Pty Ltd (**Chabad Properties**) on the same terms and conditions as the convertible note with Regal as set out in Resolution 1. Chabad Properties is the trustee of the Machom Chaim College Fund. Mr Mordechai Gutnick is a shareholder and director of Chabad Properties. Under the terms of the proposed Deed, Chabad Properties will provide up to \$2,000,000 to the Company to be used for development, exploration and working capital purposes. The Company will issue 2,000,000 notes to Chabad Properties.

The convertible notes and options will have the same terms and conditions as those to be issued to Regal as set out in Resolution 1.

ASX Listing Rule 7.1 provides that a company must not, without shareholder approval (but subject to certain exceptions), issue during any 12 month period any equity securities or other securities with rights of conversion to equity (such as an option) if the number of those securities exceeds 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period. In order to ensure that the Company has the capacity to issue the ordinary shares upon conversion of the convertible notes, which may occur anytime within the term of the convertible note, the Company has decided to seek shareholder approval to the issue of the convertible notes immediately.

ASX Listing Rule 10.11 provides that an entity must not issue or agree to issue equity securities to any of the following persons without the approval of holders of ordinary securities:

- A related party
- A person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained.

Mr M Gutnick is a director of the Company and as such is a related party.

Equity securities include convertible notes and options.

For the purposes of Australian Stock Exchange ("ASX") Listing Rules 7.3 and 10.13, the Company also advises:

8. The number of securities to be allotted is 2,000,000 convertible notes at a price of \$1 per convertible note (which if converted at 1.5 cents equals 133,333,333 ordinary shares) and 133,333,333 options. The convertible notes may be converted into ordinary shares at a price of 1.5 cents or the 5 day VWAP up to the day prior to conversion, whichever is lower and the exercise price of the options is 1.5 cents.

Should Chabad Properties convert the convertible notes and options, the Chabad Properties holding of ordinary shares will be as follows:

	Chabad Properties holding	Issued capital	Chabad Properties %
Current holding	0	451,257,719	0
Upon conversion of 100% of convertible notes	133,333,333	584,591,052	22.81
Upon exercise of 100% of options	266,666,666	717,924,385	37.14

Note –

- a) This assumes that no further ordinary shares are issued or none of the existing convertible notes and options on issue are converted/exercised.
 - b) Furthermore, resolution 1, 2 and 4 to this notice of general meeting seeks approval for the issue of further securities.
 - c) If any of the existing convertible notes and options on issue are converted/exercised; or the securities in point 4 above are issued, the percentage holding of Chabad Properties will reduce.
9. The conversion price of the convertible notes into ordinary shares will be 1.5 cents or the 5 day VWAP up to the day prior to conversion, whichever is lower per note and the exercise price of the options is 1.5 cents.
10. The convertible notes and options will be issued to Chabad Properties, or its nominee or any assignee.
11. The date by which the Company will issue the convertible notes and the options is no later than one month after the date of approval by shareholders.
12. The ordinary shares to be issued upon conversion of the convertible notes and/or the exercise of the options will be fully paid and rank pari passu with existing ordinary shares on issue, from the date of issue upon conversion of the convertible notes or exercise of the options.
13. The Company anticipates that it will allot the ordinary shares in one tranche however it may allot in several tranches.
14. The funds raised by the note issue will be utilised for development, exploration and working capital for the Company however the conversion of the convertible notes into ordinary shares will not raise any funds. Further funds will be received if the options are exercised and it is anticipated that the funds raised upon exercise of the options will also be utilised for development, exploration and working capital for the Company

Directors Recommendation

Mr MZ Gutnick declines to make a recommendation on resolution 3.

The Board (other than Mr MZ Gutnick) unanimously recommends that Shareholders vote in favour of the resolution as it allows the Company to raise necessary finance for the development of its operations.

AGGREGATED EFFECT OF SHARES ISSUED IF CONVERTIBLE NOTES AND OPTIONS SET OUT IN RESOLUTIONS 1 TO 3 ARE ISSUED

Assuming all of the convertible notes and options set out in resolutions 1 to 3 are converted/exercised, the holdings of Regal, NRMZ and Chabad properties will be as follows (assuming there are no further issues of shares, conversion of existing convertible notes or exercise of existing options. Assumes conversion of convertible notes at 1.5 cents

Shares on issue	944,513,389	
Regal holding	198,143,932	20.09%
NRMZ holding	52,273,866	5.53%
Chabad Properties holding	266,666,666	28.23%

RESOLUTION 4. APPROVE PLACEMENT OF CONVERTIBLE NOTES AND OPTIONS.

Preamble

As set out above in relation to resolution 1, ASX Listing Rule 7.1 provides that a company must not, without shareholder approval (but subject to certain exceptions), issue during any 12 month period any equity securities or other securities with rights of conversion to equity (such as an option or convertible note) if the number of those securities exceeds 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

The Company has continuing requirements to raise funds to conduct its development and exploration program and to meet its working capital expenses. The Company plans to raise further funds through an issue of securities. Currently an issue cannot occur as the Company has no capacity under Listing Rule 7.1 to place securities, without shareholder approval. Accordingly the Directors request shareholders to approve the issue of securities set out below.

It is the intention that the Company will issue further convertible securities as set out in Resolution 1 and on the same terms and conditions as the convertible securities and options that have been agreed with Regal.

For the purposes of Australian Stock Exchange ("ASX") Listing Rules 7.3, the Company also advises:

1. The number of securities to be allotted is up to 2,000,000 convertible notes (which if converted at 1.5 cents equals 133,333,333 ordinary shares) and 133,333,333 options.
2. The convertible notes will have a face value of \$1.00 each and will be convertible at 1.5 cents or the 5 day VWAP up to the day prior to conversion, whichever is lower.
3. The options will have no issue price and can be exercised by the payment of 1.5 cents per option.
4. The Company has not yet identified parties for this issue however will approach major shareholders in the Company and other potential investors who are identified by the Company. It is the intention of the Company that the ordinary shares will be issued to investors to whom a prospectus does not need to be provided under the Corporations Act.
5. The securities will not be issued to a related party.
6. The date by which the Company will issue the securities is no later than 3 months after the date of approval by shareholders.
7. The ordinary shares are fully paid and rank pari passu with existing ordinary shares on issue from the date of issue.
8. The Company anticipates that it will allot the securities in one tranche however it may allot in several tranches.
9. The funds will be utilised for development, exploration and working capital for the Company.

Directors Recommendation

The Board unanimously recommends that Shareholders vote in favour of the resolution as it allows the Company to raise necessary finance for the development of its operations.

By Order of the Board and dated this 2nd day of August 2016

PETER LEE
Company Secretary

Option Terms

Each Option entitles the holder (**Option Holder**) to subscribe for and be issued one fully paid ordinary share (**Ordinary Share**) in Merlin Diamonds Limited ACN 009 153 119 (**Company**) on the following terms:

1. Each Option is exercisable at any time after the date on which the Option issues (**Vesting Date**), until and including their expiry date, namely 4 years from the Vesting Date (**Expiry Date**). Any Options not exercised by the Expiry Date will automatically lapse on the Expiry Date.
1. An Option may be exercised by the Option Holder giving written notice (**Notice of Exercise**) to the Company at its registered office prior to the Expiry Date.
2. The exercise price for each Option (which is payable immediately on exercise) is AUD\$0.015 per Ordinary Share (**Exercise Price**).
3. On receipt by the Company of the Notice of Exercise and payment of the Exercise Price, the Company must, within 2 Business Days and if the Ordinary Shares are listed on the Australian Stock Exchange (**ASX**) within the time period prescribed by the Listing Rules of the ASX (**ASX Listing Rules**):
 - (a) allot to the Option Holder one Share in the Company for each Option exercised by the Option Holder;
 - (b) cause to be dispatched to the Option Holder the relevant acknowledgement of issue, a holding statement or share certificate (as applicable) as soon as is reasonably practicable detailing the issue of the relevant Ordinary Share/s; and
 - (c) issue (if applicable) a new holding statement (or Option Certificate) for the balance of the Options that remain unexercised.
4. Ordinary Shares allotted on the exercise of Options will rank equally in all respects with the then existing issued ordinary fully paid shares in the capital of the Company (except in respect to any dividends which shall have been declared but not yet distributed before the actual exercise of an Option) and will be subject to the provisions of the Constitution of the Company.
5. The Options are transferable by an Option Holder on written notice to the Company, and where the Ordinary Shares are quoted, in accordance with the ASX Listing Rules. The transferor of an Option remains the holder of that Option until the name of the transferee is recorded in the Option Register as the holder of that Option.
6. In the event of a pro rata issue of Ordinary Shares by the Company, the Exercise Price for each Option will be adjusted in accordance with Listing Rule 6.22.2 of the ASX Listing Rules (which adjustment formula will apply even where the Company is not admitted to the ASX Official List).
7. If any reorganisation (including consolidation, subdivision, reduction, return or cancellation) of the issued capital of the Company occurs before the expiry of any Options, the number of Options to which each Option Holder is entitled or the Exercise Price of his or her Options or both must be reorganised in accordance with the ASX Listing Rules applying to a reorganisation at the time of the reorganisation (which adjustment formula will apply even where the Company is not admitted to the ASX Official List).
8. An Option does not confer the right to participate in new issues of capital offered to holders of Ordinary Shares (**Rights Entitlement**) during the currency of the Options without exercising the Options. However, the Company will ensure that for the purpose of determining Rights Entitlements to any such issue, the Option Holder is to receive written notice from the Company of the pending closing or record date and sufficient time for the Option Holder to exercise the Options prior to that closing or record date in order to qualify for the participation in the Rights Entitlement.
9. If the Ordinary Shares are listed for quotation on the ASX, the Company will apply to the ASX for, and will use its best endeavours to obtain, quotation or listing of all Ordinary Shares allotted on the exercise of any Options within 10 Business Days (as defined in the Listing Rules of the ASX) of allotment.
10. In the event of the liquidation of the Company, all unexercised Options will lapse upon the occurrence of that liquidation.
11. The Options do not provide any entitlement to dividends paid to ordinary shareholders.
12. The Options do not entitle the Option Holder to vote at any meeting of shareholders.
13. To the extent that any of these Option Terms and Conditions are inconsistent with or contrary to the ASX Listing Rules (if any), the ASX Listing Rules provisions will prevail and these Option Terms and Conditions are deemed to incorporate the relevant ASX Listing Rules provisions as an amendment to these terms; and
14. These terms and conditions are governed by the law of Victoria. The parties submit to the non-exclusive jurisdiction of the courts of Victoria.