



20 March 2013

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

OPTION EXPIRY NOTICE – EXPIRING 19 APRIL 2013

eMerchants Limited (**eMerchants**) (ASX: EML) advises that it has been granted a waiver from ASX Listing Rule 6.24 to the extent necessary to permit eMerchants to not send notices required by paragraph 6.1 of Appendix 6A in relation to the 26,079,731 quoted options exercisable at \$0.50, expiring on 19 April 2013 (**EMLO Options**). Accordingly, option expiry notices will not be sent to option holders.

eMerchants provides the following information in accordance with the Listing Rules and the waiver granted by ASX.

1. The number of EMLO Options to which this notice applies is 26,079,731.
2. Each EMLO Option entitles the holder to receive on exercise of the option, one fully paid ordinary share in eMerchants. If all the EMLO Options were exercised, 26,079,731 fully paid shares would be issued.
3. The exercise price of each EMLO Option is \$0.50.
4. The due date for payment for the exercise price is 5.00pm WST on 19 April 2013.
5. If payment is not received by 5.00pm WST on 19 April 2013, the EMLO Options will expire with no value and no further entitlement will exist.
6. Official quotation of the EMLO Options will cease on 12 April 2013.
7. The latest available market sale price on the Australian Securities Exchange, before the date of this notice, for fully paid shares in eMerchants being the underlying securities to which the EMLO Options relate was \$0.17 on 19 March 2013.
8. The highest and lowest market price for fully paid ordinary shares in eMerchants, being the underlying securities to which the EMLO Options relate to, during the three months immediately before the date of this notice and the respective dates were as follows:

Head Office| Level 2, 26 Commercial Road, Newstead, QLD 4006
Postal| Locked Bag 5, Fortitude Valley, BC, QLD 4006| Phone 07 3607 0100| Free Phone 1300 739 889

Emerchants Limited ACN | 104 757 904

www.emerchants.com.au



- a. Highest price \$0.27 on 9 January 2013; and
 - b. Lowest price \$0.17 on 18 December 2012 and on 3 other occasions.
9. No underwriting agreement exists in respect of the EMLO Options.

A handwritten signature in black ink, appearing to read "Yasmin Broughton".

Yasmin Broughton
Company Secretary

-ENDS-

About eMerchants Limited

eMerchants is led by Managing Director, Mr Tom Cregan, and is a financial services company that specialises in the pre-paid financial card market. eMerchants is focused on the twin goal of delivering high quality payment systems to its customers and superior returns to its shareholders.

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