



LEMARNE CORPORATION LIMITED
A.C.N. 004 834 584

10 November 2015

Company Update

Lemarne Corporation Limited (ASX:LMC) is pleased to announce further to the announcement on 18 August 2015 ("Proposed Transactions") that it has signed a binding but conditional (until certain condition precedents have been satisfied) Share Sale Agreement ("SSA") with Central Kimberley Diamonds ("CKD") and a Call Option Deed ("COD") with Unique Sapphires Pty Ltd ("Unique") and Yeoryios Markos (a current director and chairman of Lemarne). The SSA and COD are subject to Lemarne obtaining the relevant shareholder approvals required under the Corporations Act 2001 (Cth) and ASX Listing Rules.

The terms of the SSA and COD reflect the initial non-binding Heads of Agreements signed previously by Lemarne and announced on 18 August 2015.

Lemarne is currently finalising the Independent Expert Report ("IER") and Notice of Meeting ("NOM") and expects to lodge the IER and NOM with Australian Securities and Investment Commission ("ASIC") and Australian Securities Exchange ("ASX") this coming week.

Lemarne will keep shareholders updated on the progress of the Proposed Transactions and looks forward to completing the Proposed Transactions for the benefit of all shareholders.

Paul Delosa

Director/Secretary

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