



Merchant
FUNDS MANAGEMENT

17 December 2013

The Directors
Intermet Resources Limited
Level 2, 23 Barrack Street
PERTH WA 6000

Company Announcements Office
Australian Securities Exchange
Level 4, 20 Bridge Street
SYDNEY NSW 2000

By Facsimile: (08) 9325 7120

By Facsimile: 1300 135 638

**NOTICE OF CEASING TO BE A SUBSTANTIAL HOLDER
INTERMET RESOURCES LIMITED (ACN 112 291 960)**

In accordance with section 671B of the Corporations Act 2001, we enclose a notice of ceasing to be a substantial holder for InterMet Resources Limited.

Yours faithfully

Andrew Chapman
Managing Director
Merchant Funds Management

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**

To Company Name/Scheme Internet Resources Limited
 ACN/ARSN 112 291 960

1. Details of substantial holder (1)

Name Merchant Funds Management Pty Ltd (ACN 154 493 277) as manager of the Merchant Opportunities Fund (ARSN 111 456 387) (Merchant) and Capricorn Investment Partners Limited (ABN 26 095 998 771) as the responsible entity of the Merchant Opportunities Fund (ARSN 111 456 387) (the Merchant Opportunities Fund)

ACN/ARSN (if applicable) As above

The holder ceased to be a substantial holder on 11/11/2013

The previous notice was given to the company on 19/03/2013

The previous notice was dated 19/03/2013

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 voted affected
11/11/2013	Merchant Opportunities Fund	Share dilution	n/a	9,500,000	9,500,000
11/11/2013	Merchant	Share dilution	n/a	9,500,000	9,500,000

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
No change	No change

4. Addresses

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

Name	Address
Merchant Funds Management Pty Ltd	Suite 43, 145 Stirling Highway, Nedlands WA 6009
Capricorn Investment Partners Limited	Level 2, Suite 1, 34 East St, Rockhampton QLD 4709
Merchant Opportunities Fund	Suite 42, 145 Stirling Highway, Nedlands WA 6009
The Trust Company Ltd	Level 15, 20 Bond Street, Sydney NSW 2001

Signature

print name: Andrew Chapman

Capacity: Managing Director

sign here

date 17/12/2013

