



MARINER

Change creates value.

CORPORATION
LIMITED

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ASX ANNOUNCEMENT

2 December 2011

Share Purchase Plan:

Mariner Corporation Limited (ASX Code: MCX) is currently offering a Share Purchase Plan to eligible shareholders (Offer). The Offer was scheduled to close at 5pm (AEDT) Friday 2 December 2011 but has been extended for a week. The Offer is now scheduled to close at **5pm (AEDT) Friday 9 December 2011**.

The Share Purchase Plan is an offer by Mariner Corporation Limited to all eligible shareholders (being shareholders with a registered address in Australia and New Zealand) at the record date of Friday 28 October 2011, to purchase up to A\$15,000 worth of new ordinary Mariner Corporation Limited shares direct from the Company at the lower of:

- \$0.30 (thirty cents), being a discounted estimate of the price at which the shares of the Company may be expected to trade, post-Consolidation, based on recent trading history; and
- A 10% discount to the volume weighted average price of shares over the five trading days prior to and including the amended closing date (9 December 2011), rounded up to the nearest cent.

Shareholders should note that the new shares will be issued on a post-consolidation basis and the most that shareholders can expect to pay per share is \$0.30 (thirty cents).

The Company has undergone a significant transformation over the last year with a new Board, management team and a new direction. The new Board has worked hard over the last financial year to stabilise Mariner's financial position, recapitalise the balance sheet and reposition the Company to actively pursue new business opportunities.

Mariner's new business direction is to make strategic investments in ASX listed entities by participating in placements, sub-underwritings and through acquisitions. Mariner will endeavour to work closely with the entities it invests in to create value for all Mariner shareholders. Your Board believes that there are many opportunities for Mariner to do this in the current market.

As such, the purpose of the capital raising is to provide funds for strategic investments and for working capital to pursue those opportunities. Your Board believes that this is a good opportunity for many existing Mariner shareholders to re-invest in their own company.

When considering the Offer, shareholders should read the [Share Purchase Plan documents dated 8 November 2011](#) and refer to [Mariner's latest ASX releases](#).

Mariner Corporation Limited has established a BPAY® facility for those shareholders wishing to participate in the Offer and preferring the convenience of electronic payment. You can also pay by cheque, bank draft, or money order. All payments need to be received by the registry no later than **5pm (AEDT) Friday 9 December 2011**.

If you have any questions relating to the Share Purchase Plan or require another copy of an Application Form, please don't hesitate to contact Mariner on 03 8643 4955 while the Offer is open. If you have already participated in the Share Purchase Plan, thank you very much for your continued support.

Board of Directors
MARINER CORPORATION LIMITED

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