

9 June 2009

## **MARKET ANNOUNCEMENT**

### **MARINER SELLS MANAGEMENT RIGHTS**

Mariner Securities Limited has entered into an agreement with Entrust Funds Management Limited (Entrust) to sell the management rights of the Mariner Property Trust No. 1 (MPT1) – the Powercor building located in Melbourne's CBD. Subject to unit holder approval, Entrust will become the responsible entity of MPT1.

The Company has also entered into an agreement to transfer the management rights of the Mariner Coastal Land Fund, which includes the Yamba residential development.

Approval for both these proposals will be sought at unit holder meetings to be held on 30 June 2009.

Further, Mariner Securities has entered into a heads of agreement for the sale of the management rights for Mariner Property Trust No. 2 – the Millers Self Storage building located at Moore Park in Sydney. A unit holder meeting seeking approval for this proposal is scheduled for early July.

These transfers of management rights are in line with Mariner Financial Limited's focus on selling assets and exiting the retail funds management market segment.

In May Mariner Financial stated that it was seeking to replace its two departing directors. The Company is currently finalising the terms of appointment with replacement directors, and expects to make an announcement over the coming week.

For further information please contact:

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