



Mariner's Blue Dolphin Holiday Resort in Yamba receives Concept Approval

17 July 2007

Mariner Financial Limited and its subsidiary Mariner Land Limited today announced that the NSW Department of Planning has granted Concept Plan approval to the Blue Dolphin redevelopment in Yamba on the state's mid-north coast.

The \$175 million project will consist of a total of 256 residential units, 12 residential villas and 63 accommodation units and is expected to create 228 construction jobs and 40 operational jobs.

It is a mix of residential and resort style accommodation in high quality constructed buildings, set in landscaped grounds with water features, swimming pools, tennis court and Day spa. The development includes community and public facilities, cafes, retail strip shops and enhanced public access to the Clarence River waterfront, inclusive of 60 car spaces for public useage.

The Government's green light for the redevelopment includes Project Approval for Stage One that consists of 55 residential apartments in two buildings at the eastern end of the site. This approval will allow the detailed design, sales and construction programs for Stage One to begin immediately.

The concept plan has been developed by working closely with both the NSW Department of Planning and Clarence Valley Council to reflect the needs of the community, provide economic growth for the area and to address the ongoing pressures on coastal towns in regards to climate change and sustainability.

The development – a joint venture between Mariner Coastal Land Fund and the Mitchell Partnership – will be constructed in three stages over the next five years.

Mike Shaw, Managing Director of Mariner Land Limited said: "We look forward to commencing this exciting new development for Yamba, which will be designed, constructed and operated in accordance with best practice environmentally sustainable development standards."

Mr Shaw added: "Blue Dolphin Holiday Resort will remain open for business for a number of years both during and after Stage One construction works. The project team will work closely with the resort operators and the Clarence Valley Council during the course of the project to ensure its ongoing success."

Note to the editors

Mariner Financial a diversified financial services company listed on the Australian Stock Exchange [ASX Code: MFI]. It offers investors real opportunities to build and preserve their wealth, through originating, structuring and distributing truly unique products. It offers a range of investment solutions that cover Retirement Solutions, Superannuation Solutions, Property, Income Products, Equity Funds, and Alternative Equity products.

Mariner Land is a division Mariner Financial and has established strong property development credentials through its recent projects including Blue Dolphin and Yamba Waters in Yamba and the Southern Distribution Business Park in Goulburn, NSW.

For further information, please visit the Mariner website at <www.marinerfunds.com.au>.

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