

30 June 2009

## **MARKET ANNOUNCEMENT**

### **RESULTS OF EXTRAORDINARY GENERAL MEETING RELATING TO MARINER COASTAL LAND FUND AND MARINER PROPERTY TRUST NO. 1**

#### **UNIT HOLDERS APPROVE MARINER COASTAL LAND FUND TRANSFER**

Unit holders in the Mariner Coastal Land Fund (Fund) today unanimously approved the resignation of Mariner Securities Limited (MSL), a wholly owned subsidiary of Mariner Financial Limited (ASX:MFI) and the appointment of Valuestream Investment Management Limited (Valuestream) as responsible entity of the Fund. As outlined in the explanatory memorandum forwarded to all unit holders, Valuestream intends to appoint Knights Capital Management Limited (Knights) as its agent to manage the day-to-day operation of the Fund's assets. MSL is confident that transferring the management of the Fund to Valuestream and Knights is in the best interests of unit holders.

The formal transfer of the responsible entity duties to Valuestream is expected to be completed within the next two weeks.

#### **MARINER ADJOURNS THE MARINER PROPERTY TRUST NO. 1 UNIT HOLDER MEETING**

Due to changes in the transaction terms being offered to unit holders in the Mariner Property Trust No. 1 which are likely to have a positive impact on investor's unit holdings, Mariner Securities Limited, the responsible entity for the Mariner Property Trust No. 1 (MPT1), today received approval to adjourn the unit holder meeting which is being held to seek approval for the transfer of the management rights of MPT1 to Entrust Funds Management Limited. The proposed changes would see a reduction in both the management and termination fees.

Formal notification of the adjournment and changes to the terms of the transaction is being prepared today and will be sent to Unitholders on 1 July 2009.

The unit holder meeting has been adjourned for 10 days, and will be held on Friday 10 July 2009.

For further information please contact:

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