



Mariner Acquires 5.3% of Gryphon Minerals Limited

5 December 2007

Mariner Financial Limited (ASX:MFI) today announced that it had acquired 5.3% of the issued capital of Gryphon Minerals Limited (ASX:GRY).

'We are pleased to announce the acquisition of a significant stake in Gryphon Minerals,' says Kelvin Russell, Head of Natural Resources. 'Gryphon is a quality junior resource company with highly prospective exploration assets and an exceptional management team.' Gryphon has a market capitalisation of approximately \$60 million with exploration operations in Australia and Africa.

'Mariner is building an investment business in the natural resources sector which will focus on a range of commodities,' says Russell. 'This is a foundation investment for a new Strategic Gold Fund and underpins the establishment and development of our business model which will focus on principal investment, merchant banking, private equity and managed funds.'

About Gryphon

Gryphon Minerals Limited (ASX:GRY) is a Perth-based mineral exploration company established with the express purpose of exploring for and developing gold and base metals deposits. The Company has been active in exploring its flagship project, the Banfora Gold Project in Burkina Faso, an under-explored and highly prospective region of West Africa. Gryphon recently announced a maiden resource of 6.1Mt @ 2.1g/t for 410,000oz gold (less than 100 meters depth) which it views as an interim estimation with significant potential to define further shallow ounces from on-going drilling programmes at the project. The Company also has prospective Australian gold, nickel, uranium and diamond projects and has also been successful in securing a significant Joint Venture with major nickel producer Minara Resources to explore for nickel sulphides at the Company's Collurabbie and Mount Rankin Projects.
www.gryphonminerals.com.au

About Mariner

Mariner Financial Limited (ASX: MFI) was founded in 2003 to pioneer new investment opportunities for the Australian market. Mariner now manages over \$1.2 billion in assets. Mariner's business model focuses on originating, structuring and distributing investment products in markets and sectors that demonstrate significant opportunity. To achieve this Mariner has developed: a global footprint through which it sources assets; a structuring division with funds management and investment banking expertise to add value to these assets and transform them into investment products for the local market; and a significant distribution reach through advisory

intermediaries, and direct distribution. Mariner operates from offices throughout Australia, the United States and Europe with a joint venture in Asia. Mariner Financial is based in Sydney with international headquarters in London and Boston.

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This announcement is made to comply with Mariner Financial's obligations under the Corporations Act and the Listing Rules of the Australian Securities Exchange and for no other purpose. It does not constitute an offer of units in the Strategic Corporate Activities Gold Fund. Units in the Fund are expected to be issued by Mariner Securities Limited and if offered to retail investors, will be offered in a product disclosure statement which will be available on the Mariner Financial website. Retail investors will need to consider the product disclosure statement before deciding whether to acquire or continue to hold the units