

Approval for \$1bn Southern Distribution Business Park in Goulburn

10 December 2007

- \$1 billion 263 ha new business and logistics infrastructure development
- Access to the Goulburn Rail Yards
- Economic significance to Goulburn and Mulwaree region
- Targeting environmental efficiencies

Mariner Financial Limited (ASX:MFI) announces that it has received concept approval for its planned Southern Distribution Business Park (SDBP) development in Goulburn under the NSW Government's Part 3A process. Mariner is committed to satisfying the conditions of approval as determined by the Minister for Planning.

'We are pleased to announce the significant milestone of concept approval for the SDBP which will bring a significant and vital integrated industrial, logistics, services, warehousing and distribution hub to Goulburn,' says Mike Shaw, Managing Director, Mariner Land Limited. 'This project is particularly exciting because it gives us the opportunity to reactivate substantial rail infrastructure which has been under utilised for many years.'

'Appropriate infrastructure will be planned and delivered on a staged basis to facilitate the operations of the SDBP. We are looking forward to working closely with the Goulburn Mulwaree Council to put in place an infrastructure services plan', says Shaw.

Mariner has been working closely with Australian Rail Track Corporation (ARTC) to facilitate the plan for the SDBP to be linked into, and become an integrated part of, the Goulburn Rail Yards. Suitable rail sidings have been identified with ARTC and work has commenced in preparing indicative volume and usage patterns so that the Mariner plan for the establishment of an inter-modal (integrated road and rail distribution) hub can be initiated.

Mariner will undertake a detailed study of the costs and benefits of connecting the site to Council's existing sewerage and potable water reticulation systems compared to the proposed stand alone systems so that the most suitable and environmentally sustainable system is implemented.

The 263 ha SDBP project will have an end-value of over \$1 billion with new infrastructure developed over 15 years, contributing over \$170m annually to the state

economy. Operations are expected to commence in early 2009. During construction the project will employ some 300 workers over a period of 2 years, with an ongoing construction workforce of 150 on-site over the next 10 -15 years. The project is estimated to directly generate 2,500 new jobs and sustain associated industries supporting the SDBP.

‘The demand for regional logistic facilities has become apparent through the combination of growing demand for transport and warehousing, the tight supply of suitably sized industrial land in Sydney, the comparative cost advantages, and a reliable local work force,’ says Shaw. ‘The SDBP will offer critical supply chain support, transport and warehousing logistics, with excellent transport links and access to a competitive and stable labour market.’

The project is a direct response to the NSW Government Policy to promote regional logistics centres, and will act as a catalyst for preferred logistics industry development along the Sydney-Canberra corridor.

The SDBP project will service the growing freight movements between Sydney, Melbourne, Canberra and the Eastern Seaboard. It is located on the outskirts of Goulburn adjacent to the Hume Highway close to road, rail, air and ports and with direct rail links to Port Kembla and Port Botany. It is located at the northern boundary for B-Triple access to the Sydney metropolitan area.

The SDBP is a joint venture between Mariner and local Goulburn investors. ‘We have good local partners in this project which will help promote local businesses and trades as we develop this exciting project,’ says Bob Stephens, Project Director.

‘We have the opportunity to look at a number of environmentally sustainable solutions with the SDBP including water self sufficiency, and full onsite sewerage treatment. We will work closely with Council to select the best options for the site and to attract leading national users for the facility,’ says Stephens.

SDBP has incorporated ESD principles in the planning process and will adopt an on-going management plan so that the project uses acceptable strategies to reduce greenhouse emissions, address issues of technological and energy efficiency, manage water, minimise waste, use renewable energy sources, and provide environmentally responsible workplace training and practices.

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Mariner Financial

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.