



Mariner Unveils Luxury \$300M Yamba Development

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- 55 luxury apartments on sought after Clarence River waterfront reserve – Stage 1
- Limited future development in area
- 5.744 ha site bound by National Park lands, waterways and reserves

Mariner Financial Limited (ASX:MFI) announces the launch of its \$300 million Yamba luxury development called 'Essence of Yamba'. Mariner is previewing the first of 55 luxury Stage 1 apartments on 15/16 December ahead of the public launch in Yamba on 19 December 2007.

'This is the first major, luxury waterfront development in the highly sought after northern NSW coastal town of Yamba,' says Mike Shaw, Managing Director of Mariner Land Limited. 'We are delighted to have been able to secure this 5.744 ha site in such a pristine setting in one of the most beautiful towns on the NSW coastline.'

Essence of Yamba is an integrated residential community and luxury resort to be jointly developed by Mariner Financial and the Yamba based Mitchell Partnership.

'Yamba has been on the radar of astute property investors for many years,' says Shaw. 'Property is tightly held in the town and until Essence there has not been a premium, master-planned, integrated residential development available to investors.'

The Essence development is situated along a 300m waterfront reserve on the banks of the Clarence River with the only north facing beachfront in Yamba. The site enjoys all day sunshine and is close to the famous Iluka and Angourie surf beaches and National Parks. Strict planning controls over development have ensured Yamba retains a coastal village atmosphere.

'Yamba's location within easy reach of Sydney, Brisbane and Melbourne with flights to nearby Ballina, Lismore, Grafton and Coffs Harbour will attract interest from across the east coast,' says Shaw. 'We are receiving strong interest from all three markets.'

'Yamba retains the charm of a quintessential Australian coastal town,' says local developer Mark Mitchell, Managing Director of Mitchell Partnership. 'Essence brings

to Yamba the sophistication of contemporary living with a world-class resort within the development.'

Apartments at Essence are priced from under \$400,000 for a one bedroom apartment to \$1.5 million plus for large split-level penthouses. Apartments and penthouses will feature one, two and three bedrooms with two bedroom apartments starting at 120 sqm internally, excluding balconies, rising to 225 sqm internally for penthouses. They are architecturally-designed by Woodhead International with quality finishes and elegant inclusions for holiday, investment or owner occupancy in a luxury environment.

An Essence Resort will be developed as part of Stage 2 to open within two years of Stage 1. Negotiations are underway with an internationally recognised first class hotel operator to provide luxurious holiday and a world-class resort featuring day spas, restaurant, bar, gymnasium and conferencing facilities.

A typical 1:1 scale 2 bedroom display apartment has been constructed overlooking the Clarence River on Yamba Rd as part of the display suite that will be open to the public from 20 December 2007.

About the Essence

Information on the Essence of Yamba is available on the website at www.discovertheessence.com.au.

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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.