



MARINER | FINANCIAL
INVESTMENT BY DESIGN

MARINER FINANCIAL LIMITED
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29 August 2008

**The Manager
ASX Limited
20 Bridge Street
Sydney NSW 2000**

MARKET ANNOUNCEMENT

Mariner Financial Limited (ASX: MFI) announces that it is in discussions with an investor group for a recapitalisation of the Company and it is not in a position to finalise the accounts for the year ended 30 June 2008 in compliance with the ASX Listing Rules. The result of the discussions will in the opinion of the Board of MFI have a material impact on the presentation of the annual audited accounts.

In the ordinary course MFI would at this stage of negotiations have sought a trading halt, but in view of the overriding obligation to lodge the Company's accounts and the consequential suspension of the Company from listing for non lodgement, the Company makes this announcement.

W E B Ireland
Executive Chairman