

30 June 2009

MARKET ANNOUNCEMENT

MARINER SELLS UNITS IN MARINER COASTAL LAND FUND

Mariner Financial Limited (ASX: MFI) announces that it has sold approximately 3.8 million units in the Mariner Coastal Land Fund for 50c per unit, for a total price of \$1.9m.

These units provided security against the Convertible Notes which were due to expire in March 2010. As a result 100% of these proceeds have been used to reduce the number of Convertible Notes outstanding.

The Convertible Notes outstanding now total approx \$5.1m and are fully secured by assets in the Company.

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