



MARINER

Change creates value.

CORPORATION
LIMITED

Mariner Corporation Limited ACN 002 989 782
Level 9, 32 Walker Street North Sydney NSW 2060
P (02) 9467 9980 F (02) 8920 0085
www.marinercorporation.com.au

12 February 2018

Ms Violetta Codreanu
Senior Advisor, Listings Compliance (Sydney)
ASX

By Email: Violetta.Codreanu@asx.com.au

Dear Ms Codreanu

**Mariner Corporation Limited (the “Company”)
Appendix 4C Query/Responses**

In respect to your queries contained in your letter dated 2 February 2018 in relation to the Company’s Appendix 4C quarterly report for the period ended 31 December 2017, the Company responds as follows:

1. The Company does not expect to have negative operating cash flows for the time being. Expenses of approximately \$40,000 incurred by the Company in the quarter will not be incurred going forward. There is an intention to extend a facility to the Company of \$100,000 to cover anticipated operating expenses for the next twelve months.
2. The company has agreed with a substantial shareholder to advance the Company an amount of \$100,000 to fund overheads for the next twelve months. This facility is able to be increased by a further \$100,000, if necessary.
3. The Company is continuing to look at opportunities in the financial services sector and will maintain the operation of its current business.
4. The directors of the company are of the opinion the Company is in compliance with Listing Rule 3.1, and there is no information that should be given to the ASX about its financial condition in accordance with that Rule that has not already been released to the market.
5. The Company’s responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy by an officer of the Company with delegated authority from the Board to respond to ASX on disclosure matters.

The company does not consider there is any other information which would be expected to have a material effect on the price or value of the entity's securities and that the Company is in compliance with Listing Rule 12.2.

We do trust the information provided is a satisfactory response to your queries.

Yours faithfully,

A handwritten signature in dark ink, appearing to be 'A. Olney', with a long horizontal stroke extending to the right.

Adrian Olney
Company Secretary



2 February 2018

Mr Adrian Olney
Company Secretary
Mariner Corporation Limited
Level 9
32 Walker Street
North Sydney NSW 2060

By email: adrian.olney@marinercorporation.com.au

Dear Mr Olney

Mariner Corporation Limited (the “Company”): Appendix 4C Query

We refer to the Company’s Appendix 4C quarterly report for the period ended 31 December 2017 lodged with ASX Market Announcements Platform and released on 29 January 2018 (the “Appendix 4C”).

ASX notes that the Company has reported:

- negative net operating cash flows for the quarter of \$87,000;
- cash at the end of the quarter of \$4,000; and
- estimated cash outflows for the next quarter of \$25,000.

It is possible to conclude, based on the information in the Appendix 4C, that if the Company were to continue to expend cash at the rate indicated by the Appendix 4C, the Company may not have sufficient cash to continue funding its operations. In view of that, ASX asks the Company to answer separately each of the following questions and provide the following confirmations in a format suitable for release to the market in accordance with Listing Rule 18.7A:

1. Does the Company expect that it will continue to have negative operating cash flows for the time being and, if not, why not?
2. Has the Company taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?
3. Does the Company expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
4. Please confirm that the Company is in compliance with Listing Rule 3.1 and that there is no information that should be given to ASX about its financial condition in accordance with that Rule that has not already been released to the market.
5. Please confirm that the Company’s responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an

officer of the Company with delegated authority from the board to respond to ASX on disclosure matters.

Please also provide any other information that the Company considers may be relevant to ASX forming an opinion on whether the Company is in compliance with Listing Rule 12.2 (a listed entity's financial condition must, in ASX's opinion, be adequate to warrant the continued quotation of its securities and its continued listing).

When and where to send your response

This request is made under, and in accordance with Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by not later than **9:30am AEDT on Monday, 12 February 2018**. If we do not have your response by then, ASX will have no choice but to consider suspending trading in the Company's securities under Listing Rule 17.3.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, the Company's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

Your response should be sent to me by e-mail. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rule 3.1

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Exceptions to this requirement are set out in Listing Rule 3.1A.

In responding to this letter, you should have regard to the Company's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*.

It should be noted that the Company's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond to this letter by the time specified above, you should discuss with us whether it is appropriate to request a trading halt in the Company's securities under Listing Rule 17.1.

If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely,

[sent electronically without signature]

Violetta Codreanu

Senior Adviser, Listings Compliance (Sydney)