

ASX Announcement | 9<sup>th</sup> May 2023

## Funding Update – Director Loan

Mariner Corporation Limited (ASX:MCX) (**Company**) wishes to advise that Mr Liping Cai Executive Chairman of the Company, has agreed to provide the Company with a short term, unsecured loan of A\$120,000 on commercial terms. The loan is not convertible into shares.

The loan will be drawn down by the Company in two tranches as follows:

- At the election of the Company, AU\$50,000 to be drawn down on or before 13th May 2023, and AU\$70,000 to be drawn on or before the 15<sup>th</sup> May 2023 respectively.

The funds from the loan will be applied towards working capital purposes of the Company.

Material terms of the loan agreement are as follows:

- Loan amount: Up to A\$120,000, drawn down in two tranches as set out above
- Loan term: 24 months (being 13th May 2025 and 15th May 2025)
- Interest rate: 6% per annum on any amount drawn down
- Security: Nil
- The agreement does not include any right to convert the loan to MCX shares
- This announcement has been approved for release by the Board of the Company.

For further information, please contact:



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