



MARINER

Change creates value.

CORPORATION
LIMITED

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ASX Announcement

29 July 2014

Debt Assignments to Global

Mariner Corporation Limited (ASX: MCX) (**'Mariner'**) has been working with its two largest creditors, Optima Funding Pty Ltd (**'Optima'**) and Lemarne Corporation Limited (**'Lemarne'**) and its second largest shareholder, Global Clean Energy Finance Pty Ltd (**'Global'**), for Global to acquire those two creditor positions, in order to de-risk Mariner's exposure to creditors.

Optima Funding Pty Ltd Debt:

Global has purchased the debt owed by Mariner to Optima Funding Pty Ltd from Optima. This debt was repayable on 30 June 2014. Mariner borrowed these funds from Optima in May 2012 when Mariner acquired its stake in Becton Property Group.

Mariner is renegotiating the terms of this debt with Global.

Lemarne Corporation Limited Debt:

Global has also purchased the debt owed by Mariner to Lemarne Corporation Limited from Lemarne. The debt of \$380,000 is repayable on 31 December 2014. These funds had been borrowed by Mariner in September 2013 when Mariner contracted to buy Suncorp's Becton debt in The Woniora Retirement Village.

Mariner is renegotiating the terms of this debt with Global.

Adrian Olney

Company Secretary