



**MARINER**

Change creates value.

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LIMITED

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## **ASX ANNOUNCEMENT**

**27 March 2012**

### **Mariner sells stake in Capilano Honey Limited**

Mariner Corporation Limited ("**Mariner**") is pleased to announce that it has entered into a conditional contract to sell the majority of its stake in Capilano Honey Limited ACN 009 686 435 ("**Capilano**").

The contract, entered into with Queen Street Nominees Pty Limited, comprises sale of 1,078,167 ordinary shares in Capilano or 12.65% of issued capital.

The contract is conditional upon the purchaser obtaining finance and must become unconditional on or before Friday 30 March 2012.

Settlement is subsequently required on or before 13 April 2012.

Mariner negotiated purchase of the shares in Capilano from Guinness Peat Group (Australia) Limited in January 2012, along with stakes in three other companies. The stakes in all four companies have now been sold. A gross profit of approximately \$345,000 is anticipated from the sale of the Capilano stake alone.

**Board of Directors**

**MARINER CORPORATION LIMITED**