



**MARINER**

Change creates value.

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LIMITED

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## **ASX ANNOUNCEMENT**

**30 March 2012**

### **Mariner sale of Capilano Honey Limited goes Unconditional**

Mariner Corporation Limited ("**Mariner**") is pleased to announce that the contract to sell its stake in Capilano Honey Limited (BSX: CAP) ACN 009 686 435 ("**Capilano**") is now unconditional.

Mariner has sold 1,078,167 shares in Capilano, representing 12.65% of the issued capital in that company, for \$2.1M at \$1.95 per share. This realises a gross profit to Mariner of \$345,000.

This sale is the final of four from a series of assets purchased from GPG for \$3,160,000 in February this year, and sold over the last few weeks for \$4,057,938, generating a gross profit to Mariner of \$897,938.

In view of this sale, Mariner will not be acquiring any further shares in Capilano to increase our stake to 20% (refer to our 14 March 2012 announcement).

Mariner is assessing a number of other opportunities to invest in strategic stakes, and expects to advise the market of its next acquisition shortly.

**Board of Directors**

**MARINER CORPORATION LIMITED**