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## **ASX ANNOUNCEMENT**

**29 November 2012** 

## MARINER OFFER FOR WILSON HTM INVESTMENT GROUP LIMITED WAIVING CERTAIN BREACH OF CONDITIONS

Mariner Corporation Limited (Mariner) refers to the offer it made for Wilson HTM Investment Group Limited (Wilson HTM) pursuant to the bidder's statement dated 25 October 2012 and the supplementary bidder's statement dated 16 November 2012 (together the "Bidder's Statement").

At the Wilson HTM annual general meeting on 27 November 2012, the following resolutions were passed that have the potential to be inconsistent with the conditions set out in section 7.7 of the Bidder's Statement:

- (a) Resolution 4 approval of grants of performance rights and options to the Managing Director, which has the potential to be inconsistent with section 7.7(a)(ii)(D) of the Bidder's Statement;
- (b) Resolution 5(a) Approval of grants under Employee Option Share Plan, which has the potential to be inconsistent with section 7.7(a)(ii)(D) of the Bidder's Statement;
- (c) Resolution 5(b) Approval of grants under Long Term Incentive Share Plan, which has the potential to be inconsistent with section 7.7(a)(ii)(D) of the Bidder's Statement;
- (d) Resolution 5(c) Approval of grants under Employee Share Acquisition Plan, which has the potential to be inconsistent with section 7.7(a)(ii)(D) of the Bidder's Statement;
- (e) Resolution 6 Approval of termination benefits to the Managing Director, which has the potential to be inconsistent with section 7.7(a)(ix) of the Bidder's Statement; and
- (f) Resolution 7 Approval of selective buy back of shares held under the Equity Participation Plan, which has the potential to be inconsistent with section 7.7(a)(ii)(C) of the Bidder's Statement.

Mariner confirms that it will not seek to rely on these matters as a breach of the conditions set out in section 7.7 of the Bidder's Statement.

**Darren Olney-Fraser** Chief Executive Officer