



MARINER
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CORPORATION
LIMITED

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ASX Announcement | 7th June 2022

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\$70,000 on commercial terms. The loan is not convertible into shares.

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

- AU\$20,000 to be drawn down within the coming days; and
- At the election of the Company, up to an additional AU\$50,000 to be drawn down on or before 8th June 2022.

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\$70,000, drawn down in two tranches as set out above
- Loan term: 24 months (being 1 June 2024)
- 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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Company Secretary

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