

# **Mercer**

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### **Mercer Group Limited – Announcement regarding new funding package**

As noted in its preliminary results announcement of 29 August 2011, MGL has been in discussions with shareholders and its bank about forward funding. MGL is pleased to announce today that the MGL board has approved a new \$1.3m second ranking shareholder funding facility, to be drawn down by MGL as required. MGL has granted a second-ranking general security agreement over the company's all present and after acquired property to secure this facility.

In addition, MGL has now negotiated with Westpac a waiver of the breach of its banking covenant until December and a temporary \$300,000 increase in its overdraft facility until 11 October 2011.

Rodger Shepherd, Mercer Group CEO, says this funding package allows the company to complete the restructure and move forward with strength.

For further information please contact:

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