Form 603
Corporations Act 2001
Section 671B
Notice of initial substantial holder

To Company Name/Scheme: Southern Cross Media Group Limited (ASX: SXL)

ACN/ARSN: 116 024 536

1. Details of substantial holder (1)

Name: ARN Media Limited ACN 008 637 643 (**ARN Media**) and the other entities listed in **Annexure A** (the **ARN Media Group Entities**)

ACN (if applicable): 008 637 643

The holder became a substantial holder on 19 June 2023

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities(4)	Number of securities	Persons' votes(5)	Voting power (6)
Fully paid ordinary shares (**FPOs**)	35,505,074	35,505,074	14.8%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Gulgong Pty. Limited (**Gulgong**)	Relevant interest under section 608(1)(a) of the *Corporations Act 2001* (Cth) (**Corporations Act**) as the registered and beneficial holder of the FPOs	35,505,074 FPOs
ARN Media and each ARN Media Group Entity (other than Gulgong)	Taken under section 608(3)(b) of the Corporations Act to have a relevant interest by reason of being an associate of Gulgong.	35,505,074 FPOs

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Gulgong	Gulgong	Gulgong	35,505,074 FPOs
ARN Media and each ARN Media Group Entity (other than Gulgong)	Gulgong	Gulgong	35,505,074 FPOs

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the 4 months prior to the day that the substantial holder became a substantial holder is as follows:

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Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Gulgong	19 June 2023	$38,345,479.90	N/A	35,505,074 FPOs
ARN Media and each ARN Media Group Entity (other than Gulgong)	19 June 2023	$38,345,479.90	N/A	35,505,074 FPOs

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
ARN Media and each ARN Media Group Entity	Each of the ARN Media Group Entities is a body corporate that is controlled by ARN Media and are therefore associates under section 12(2)(a) of the Corporations Act.

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
ARN Media and each ARN Media Group Entity	3 Byfield St, Macquarie Park, NSW, 2113

Signature

print name	Jeremy Child	capacity	Company Secretary
sign here		date	21 June 2023

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Directions

1. If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.

2. See the definition of "associate" in section 9 of the Corporations Act 2001.

3. See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

4. The voting shares of a company constitute one class unless divided into separate classes.

5. The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.

6. The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

7. Include details of:

   (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

   (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

   See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

8. If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".

9. Details of the consideration must include any and all benefit, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

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Annexure A

This is Annexure A referred to in Form 603, notice of initial substantial holder dated: 21 June 2023.

Signature

print name	Jeremy Child	capacity	Company Secretary
sign here		date	21 June 2023

Company Name	**ACN**
5AD Broadcasting Company Pty Ltd	055 624 765
Ambersky Pty. Limited	065 795 066
AMI Radio Pty Limited	075 044 861
ARN Adelaide Pty Ltd	050 166 839
ARN Brisbane Pty Ltd	096 191 150
ARN Broadcasting Pty Ltd	067 769 466
ARN Communications Pty Ltd	002 498 124
ARN Limited Partnership	829 300 918
ARN Media Finance Pty Limited	108 983 437
ARN Media International Pty Ltd	069 912 830
ARN Media Operations Ltd	009 680 424
ARN New Zealand Pty. Limited	090 944 424
ARN Overseas Pty. Limited	090 944 415
ARN Perth Pty Limited	099 039 871
ARN Regional Pty Ltd	001 702 281
ARN South Australia Pty Limited	105 319 186
Australian Radio Network Pty Limited	065 986 987
Bass Radio Pty Limited	084 276 666
Biffin Pty. Limited	008 637 625
Black Mountain Broadcasters Pty. Limited	008 617 276
Blue Mountains Broadcasters Pty Limited	002 573 659
Bluwin Pty Ltd	090 058 227
Brisbane FM Radio Pty Ltd	096 554 317
Bundaberg Broadcasters Pty. Ltd	009 662 346
Bundaberg Narrowcasters Pty. Ltd.	093 077 279
Burnie Broadcasting Service Proprietary Limited.	009 476 920
Buspak Advertising (Hong Kong) Limited	Company Number 532 526
Cairns Broadcasters Pty Ltd	122 696 879
Canberra FM Radio Pty Ltd	485 579 727

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Company Name	ACN
Capital City Broadcasters Pty. Limited	008 470 013
Catalogue Central Pty Limited	120 089 705
Cody Outdoor International (HK) Limited	Company Number 675 068
Commercial Broadcasters Proprietary Limited	009 476 653
Commonwealth Broadcasting Corporation Pty Ltd	000 019 796
Conversant Media Pty Ltd	125 644 448
Covette Investments Pty Limited	134 268 054
Digi-Lution Pty Ltd	159 772 559
Digital Radio Broadcasting Darwin Pty Ltd	625 618 840
Double T Radio Pty Ltd	003 181 244
East Coast Radio Pty. Limited	003 766 541
Emotive Pty Limited	604 055 674
Evitome Pty Limited	604 223 332
Eyre Peninsula Broadcasters Pty Ltd	008 145 113
Gergdaam Capital Pty Limited	134 268 045
Gulgong Pty. Limited	008 637 607
Haswell Pty. Limited	008 637 572
Hot 91 Pty Ltd	101 804 371
Hot Tomato Australia Pty Limited	100 626 739
Hot Tomato Narrowcasting Pty Limited	102 902 116
HT&E Broadcasting (Regionals) Pty Ltd	002 498 115
HT&E Digital Pty Ltd	086 512 003
HT&E Online (Australia) Pty Ltd	119 243 944
Level 3 Investments Pty Limited	167 963 162
Mackay Broadcasters Pty Ltd	122 696 842
Melbourne F.M. Facilities Pty. Limited	007 226 360
North East Tasmanian Radio Broadcasters Proprietary Limited	009 477 061
Northern Tasmania Broadcasters Proprietary Limited	009 476 813
Northern Territory Broadcasters Pty Ltd	092 372 855
Queensland Regional Broadcasters Pty Ltd	122 696 753
Radio 96FM Perth Pty Limited	007 082 680
Radio Ballarat Pty. Ltd	007 225 863
Radio Barrier Reef Pty Ltd	113 960 651
Radio Cairns Pty Ltd	113 960 722
Radio Central Victoria Pty Ltd	123 520 338
Radio Gladstone Pty Ltd	113 960 642
Radio Hunter Valley Pty. Limited	003 743 253
Radio Mackay Pty Ltd	113 960 606
Radio Murray Bridge Pty Limited	087 293 605
Radio Rockhampton Pty Ltd	113 960 624
Radio Townsville Pty Ltd	113 960 688

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Company Name	ACN
Radio West Coast Pty Ltd	129 643 545
Riverland Broadcasters Pty Ltd	007 513 500
South Coast & Tablelands Broadcasting Pty Ltd	000 849 392
Southern State Broadcasters Pty Limited	007 512 316
Speedlink Services Pty Ltd	092 365 270
Spencer Gulf Broadcasters Pty Ltd	156 473 639
Star Broadcasting Network Pty Ltd	083 443 501
Sydney FM Facilities Pty Ltd	001 886 639
Tasmanian Broadcasters Pty Ltd	139 587 492
The Hot Tomato Broadcasting Company Pty Limited	102 902 116
The Internet Amusements Group Pty Limited	077 901 903
The Level 3 Partnership	372 045 071
The Radio Sales Network Pty Ltd	080 468 828
The Roar Sports Media Pty Ltd	147 277 370
Tibbar Broadcasting Pty Limited	167 849 747
Wesgo	002 341 442
Wilson & Horton Australia Pty Ltd	002 885 556
Wilson & Horton Finance Pty Ltd	098 505 492
Wollongong Broadcasters Pty Ltd	070 739 758

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