

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company/registered
scheme/notified foreign
passport fund nameSouthern Cross Media Group Limited (ASX: SXL)

ACN/ARSN

116 024 536

1. Details of substantial holders (1)

Name Bruce Ian McWilliam

ACN/ARSN (if applicable) Not applicable

NFPFRN (if applicable) Not applicable

The holder became a substantial holder on 09/04/2026

2. Details of voting power

The total number of votes attached to all the voting shares or interests in the company, scheme or fund 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	Person's votes (5)	Voting power (6)
Fully Paid Ordinary Shares	25,510,061	25,510,061	5.33% (based on 478,779,139 total ordinary shares)

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
Nicko Pty Ltd	Holder and trustee of relevant interest on behalf of superannuation fund for Bruce Ian McWilliam	300,000 Fully Paid Ordinary Shares
Bruce Ian McWilliam	Holder and Beneficial Owner	622,698 Fully Paid Ordinary Shares
Bruce Ian McWilliam	Beneficial Owner	24,577,949 Fully Paid Ordinary
Macola Pty Ltd as trustee for McWilliam Unit Trust	Holder of relevant interest on behalf of Bruce Ian McWilliam	2,108 Fully Paid Ordinary Shares
Bruce Ian McWilliam (on trust for Sarah McWilliam)	Holder of relevant interest on behalf of Sarah McWilliam	1,371 Fully Paid Ordinary Shares
Bruce Ian McWilliam (on trust for Hugo McWilliam)	Holder of relevant interest on behalf of Hugo McWilliam	3,653 Fully Paid Ordinary Shares
Bruce Ian McWilliam (on trust for Andrew McWilliam)	Holder of relevant interest on behalf of Adrew McWilliam	2,282 Fully Paid Ordinary Shares

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
Nicko Pty Ltd	Nicko Pty Ltd	Nicko Pty Ltd	300,000 Fully Paid Ordinary Shares
Bruce Ian McWilliam	Bruce Ian McWilliam	Bruce Ian McWilliam	622,698 Fully Paid Ordinary Shares
Bruce Ian McWilliam	Unknown	Unknown	24,577,949 Fully Paid Ordinary Shares
Macola Pty Ltd as trustee for McWilliam Unit Trust and Bruce Ian	Macola Pty Ltd as trustee for McWilliam Unit Trust	Macola Pty Ltd as trustee for McWilliam Unit Trust	2,108 Fully Paid Ordinary Shares

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McWilliam as controller and sole unit holder of Macola Pty Ltd			
Bruce Ian McWilliam (on trust for Sarah McWilliam)	Bruce Ian McWilliam (on trust for Sarah McWilliam)	Bruce Ian McWilliam (on trust for Sarah McWilliam)	1,371 Fully Paid Ordinary Shares
Bruce Ian McWilliam (on trust for Hugo McWilliam)	Bruce Ian McWilliam (on trust for Hugo McWilliam)	Bruce Ian McWilliam (on trust for Hugo McWilliam)	3,653 Fully Paid Ordinary Shares
Bruce Ian McWilliam (on trust for Andrew McWilliam)	Bruce Ian McWilliam (on trust for Andrew McWilliam)	Bruce Ian McWilliam (on trust for Andrew McWilliam)	2,282 Fully Paid Ordinary Shares

5. Consideration

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

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Nicko Pty Ltd	31/03/2026	\$54,178.20		100,000 Fully Paid Ordinary Shares
Nicko Pty Ltd	31/03/2026	\$108,356.40		200,000 Fully Paid Ordinary Shares
Bruce Ian McWilliam	31/03/2026	\$108,014.85		200,000 Fully Paid Ordinary Shares
Bruce Ian McWilliam	31/03/2026	\$80,012.00		148,150 Fully Paid Ordinary Shares
Bruce Ian McWilliam	31/03/2026	\$54,007.43		100,000 Fully Paid Ordinary Shares
Bruce Ian McWilliam	31/03/2026	\$27,003.72		50,000 Fully Paid Ordinary Shares
Bruce Ian McWilliam	09/04/2026	\$13,459,385.55		24,159,578 Fully Paid Ordinary Shares
Bruce Ian McWilliam	10/04/2026	\$234,326.49		418,371 Fully Paid Ordinary Shares
Bruce Ian McWilliam (on trust for Sarah McWilliam)	07/01/2026		Pursuant to the acquisition of Seven West Media Limited by Southern Cross Media Group Limited by way of Scheme of Arrangement	1,371 Fully Paid Ordinary Shares
Bruce Ian McWilliam (on trust for Hugo McWilliam)	07/01/2026		Pursuant to the acquisition of Seven West Media Limited by Southern Cross Media Group Limited by way of Scheme of Arrangement	3,653 Fully Paid Ordinary Shares
Bruce Ian McWilliam (on trust for Andrew McWilliam)	07/01/2026		Pursuant to the acquisition of Seven West Media Limited by Southern Cross Media Group Limited by way of Scheme of Arrangement	2,282 Fully Paid Ordinary Shares

6. Associates

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

Name and ACN/ARSN (if applicable)	Nature of association
Nicko Pty Ltd	A superannuation fund the trustee of which Bruce Ian McWilliam controls and is principal beneficiary
Macola Pty Ltd as trustee for McWilliam Unit Trust	A corporation controlled by Bruce Ian McWilliam who is the sole shareholder
Bruce Ian McWilliam (Sarah McWilliam)	Bruce Ian McWilliam is the holder of relevant interest on trust for Sarah McWilliam
Bruce Ian McWilliam (Hugo McWilliam)	Bruce Ian McWilliam is the holder of relevant interest on trust for Hugo McWilliam
Bruce Ian McWilliam (Andrew McWilliam)	Bruce Ian McWilliam is the holder of relevant interest on trust for Andrew McWilliam

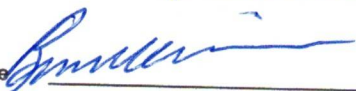
7. Addresses

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

Name	Address
Nicko Pty Ltd	60 Wunulla Road, Point Piper NSW 2027
Bruce Ian McWilliam	60 Wunulla Road, Point Piper NSW 2027
Macola Pty Ltd as trustee for McWilliam Unit Trust	60 Wunulla Road, Point Piper NSW 2027

Signature

print name BRUCE IAN MCWILLIAM capacity Director

sign here 

Date: 12 April 2026

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, scheme or fund (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, scheme or fund 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 a 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 benefits, money and otherwise, 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.