

Southern Cross Media Group Limited

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Southern Cross Media Group

3 September 2010

ASX RELEASE / MEDIA RELEASE

Dividend Reinvestment Plan Documentation

In Southern Cross Media Group Limited's (ASX: SXL) "2010 Full Year Results" ASX announcement of 31 August 2010 it was advised that the directors of the company had declared a final franked dividend of 6.2 cents per share and determined to take the company's Dividend Reinvestment Plan (DRP or Plan) out of suspension.

As the DRP had been suspended for more than 2 years, any previous elections made by the company's shareholders as to their participation in the Plan have lapsed. Accordingly, eligible shareholders will shortly receive documentation inviting them to participate in the Plan. Included in the mailout to shareholders will be:

- a cover letter to shareholders inviting them to participate in the Plan and notify the company's Registrar of their election by 5:00 pm on 17 September 2010;
- a summary of the DRP titled "Features of the Dividend Reinvestment Plan; and
- a DRP application form.

Copies of these documents are attached to this release and will also be made available on Southern Cross Media Group's website under the Investor Centre tab.

For further information, please contact:

Louise Bolger

Company Secretary

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Southern Cross Media Group

Dear Shareholder

Dividend Reinvestment Plan – Applications required before 5:00 pm, 17 September 2010

As you may be aware, the directors of Southern Cross Media Group Limited (**SCMG**) have declared a final franked dividend of 6.2 cents per fully paid share payable on 8 October 2010 to investors registered as at 5:00 pm Sydney time on 17 September 2010.

At the same time as declaring the dividend the directors of SCMG determined that SCMG's Dividend Reinvestment Plan (**DRP**) be reactivated after a 2 year suspension and provide investors the option to reinvest all or part of their future dividends to acquire ordinary SCMG shares without paying any brokerage or other entry costs. Shares issued under the **DRP** for the 2010 dividend will be purchased by SCMG on-market.

Features of the **DRP**

Details of the operation of the **DRP** are set out in the enclosed "Features of the Dividend Reinvestment Plan" document and the **DRP** Terms and Conditions which is available on SCMG's website (scmediagroup.com.au) under the 'Investor Centre – Distribution and **DRP**' tab.

Participation in the **DRP**

If you wish to participate in the **DRP** please complete the enclosed **DRP** application form and return it to SCMG's Share Registrar, Computershare Investor Services Pty Limited, before 5:00 pm on 17 September 2010. You can also elect to participate by going online to investorcentre.com. You will require your HIN/SRN and registered postcode to gain access.

If you choose to participate in the **DRP**, your participation will be under the Terms and Conditions of the **DRP** and will continue indefinitely until you provide notice of a change in your participation status to Computershare Investor Services Pty Limited, cease to be an investor or the Board, at its discretion, suspends or terminates the **DRP**.

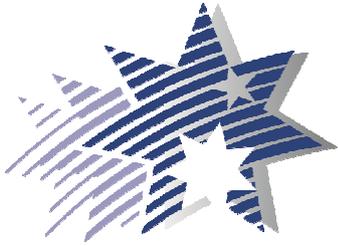
If you do not wish to participate in the **DRP** you do not need to take any further action, in which case the final dividend for 2010 will be paid to you in accordance with your existing payment instructions.

Please read the information provided with this letter carefully and seek your own independent advice before determining if you wish to participate in the **DRP**.

Yours sincerely,

Louise Bolger
Company Secretary

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SOUTHERN CROSS MEDIA GROUP

FEATURES OF THE DIVIDEND REINVESTMENT PLAN

The Southern Cross Media Group Limited Dividend Reinvestment Plan (the "Plan") is a convenient way for investors to increase their holding in Southern Cross Media Group Limited ("SCMG") by reinvesting all or some of their dividend in additional Shares in SCMG ("Shares").

Participation in the Plan is subject to the Terms and Conditions of the Dividend Reinvestment Plan ("Terms and Conditions").

This document has been prepared without taking into account your investment objectives, financial situation or needs. SCMG recommends that you review this document and the Terms and Conditions in full and seek professional tax and financial advice before making your decision.

Highlights

- All investors in SCMG with a registered address in Australia or New Zealand are eligible to participate in the Plan.
- Investors may make the following elections:
 - not participate in the Plan and receive cash dividends - in which case dividends will be paid in the normal way;
 - full participation in the Plan - dividends on all Shares held by the investor will be reinvested in Shares, which may be newly issued by SCMG or purchased on-market (or a mixture of both) at SCMG's discretion;
 - partial participation in the Plan - dividends on a specified number or percentage of Shares held by the investor ("participating Shares") will be reinvested in Shares. The dividends on the investor's remaining Shares ("non-participating Shares") will be paid as a cash dividend in the normal way.
- Participation in the Plan is optional. If an investor does not participate in the Plan, dividends will automatically be paid to that investor in the normal way. If an investor does participate in the Plan, on each dividend payment date, the dividend on that investor's participating Shares will be automatically reinvested in Shares. Investors are recommended to consult their financial advisor prior to making a decision on whether or not to participate in the Plan.
- Shares provided under the Plan will be issued at the Application Price (which allows for a discount of up to 10%) and will be free of brokerage, commission and Australian stamp duty (under current laws).
- Shares issued under the Plan will rank equally in all respects with existing Shares from the date of issue.
- Investors may join or leave the Plan at any time by giving notice prior to the end of the dividend period. Dividend periods currently end on 30 June and 31 December.
- A Plan Statement providing details of participation will be sent to each investor after each dividend payment date.
- SCMG may terminate or suspend the Plan at any time.

Southern Cross Media Group Limited

- The Plan may be partially or fully underwritten from time to time at the discretion of SCMG.
- Investors in SCMG who do not have a registered address in Australia or New Zealand are not eligible to participate in the Plan and have their dividends reinvested in Shares. Investors in SCMG who do not have an Australian or New Zealand registered address will receive cash dividends paid in the normal way.

How to Participate in the Plan

In order to participate in the Plan, the application form enclosed with this booklet must be completed and returned to the Registrar. Investors can also elect to participate by going online to investorcentre.com. You will require your HIN/SRN and registered postcode to gain access.

Elections made by investors in respect of their level of participation in the Plan will remain in effect for all future dividends unless varied by the delivery to the Registrar of another application form or following the suspension of the Plan for more than 2 years.

Investors asking to vary their participation in the Plan should notify the Registrar by completing an application form.

A notice will be effective for the next dividend payment, provided that the notice is received by the Registrar prior to the end of the next dividend period. Dividend periods presently end on 30 June and 31 December.

Investors wishing to withdraw completely from the Plan should notify the Registrar in writing. The withdrawal will be effective for the next dividend payment, provided the written notice is received by the Registrar on or prior to the end of the next dividend period.

Taxation Considerations

Under current Australian income tax legislation, it is SCMG's understanding that dividends reinvested will be treated in the same manner as if the investor had received those dividends in cash.

The Plan Statement issued following the payment of each dividend will show the amount of the dividend. Plan Statements should be retained by investors as a record.

If an investor intends to participate in the Plan and has not lodged their Tax File Number with the Registrar, Australian income tax may be deducted from the dividend on the investor's participating Shares prior to the entitlement to new Shares.

SCMG does not take any responsibility for the tax liabilities of Participants and it is recommended that investors obtain independent advice concerning their tax position.

Securities Exchange Listing

SCMG will apply for quotation of Shares issued under the Plan on the Official List of the Australian Securities Exchange.

Further Information

This document, the Terms and Conditions and the application form are available from SCMG's website at www.scmediagroup.com.au under the Investor Centre – Distribution and DRP tab.



SOUTHERN CROSS MEDIA GROUP
Southern Cross Media Group Limited
ABN 91 116 024 536

All correspondence to:
Computershare Investor Services Pty Limited
GPO Box 2975 Melbourne
Victoria 3001 Australia
Enquiries (within Australia) 1300 766 272
(outside Australia) 61 3 9415 4257
Facsimile 61 3 9473 2500
web.queries@computershare.com.au
www.computershare.com

Securityholder Reference Number (SRN)

For your security keep your SRN/HIN confidential.

Dividend Reinvestment Plan

Use a black pen.
Print in CAPITAL letters
inside the grey areas.

A	B	C
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1	2	3
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Where a choice is required,
mark the box with an 'X'

X

A Dividend Reinvestment Plan (DRP)

X

ALL Please mark this box with an 'X' if you wish all your securities to participate in the company's DRP.

OR

IMPORTANT: If you choose partial DRP, you must choose only one of the options below ie. show the number of securities **OR** the percentage of your securityholding that you wish to participate.

X

PART Show the number of securities you wish to participate in the company's DRP.

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OR

Specify the percentage of securities you wish to participate in the company's DRP.

		%
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B Sign Here - This section must be signed for your instructions to be executed.

I/We authorise you to act in accordance with my/our instructions set out above. I/We acknowledge that these instructions supersede and have priority over all previous instructions in respect to my/our securities. Where I/we have indicated participation in the Dividend Reinvestment Plan, I/we hereby agree to be bound by the Terms and Conditions of the Dividend Reinvestment Plan.

Individual or Securityholder 1

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Director

Securityholder 2

--

Director/Company Secretary

Securityholder 3

--

Sole Director and Sole Company Secretary

Date - Day

Month

Year

		/			/				
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Note: When signed under Power of Attorney, the attorney states that they have not received a notice of revocation. Computershare Investor Services Pty Limited needs to sight a certified copy of the Power of Attorney.



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