

Southern Cross Media Group Limited
ABN 91 116 024 536

Level 2, 70 Park Street
SOUTH MELBOURNE VIC
3205
AUSTRALIA

Telephone +61 3 9922 2121
Fax +61 3 9922 2199
Internet www.scmediagroup.com.au



1 March 2011

ASX RELEASE / MEDIA RELEASE

Southern Cross Media Group Limited (ASX: SXL)

Takeover bid by Southern Cross National Network Pty Ltd for Austereo Group Limited - Completion of dispatch of bidder's statement

We **attach**, by way of service pursuant to section 633(1) item 8 of the *Corporations Act 2001* (Cth), a notice stating that Southern Cross National Network Pty Ltd ACN 116 024 536 has today completed sending its bidder's statement to offerees in relation to its off-market takeover bid for all of the shares in Austereo Group Limited.

Analysts and investors:

Rhys Holleran

Chief Executive Officer
Tel: 03 9922 2023
Mob: 0418 240 644
Email: rhys.holleran@scmedia.com.au

Stephen Kelly

Chief Financial Officer
Tel: 03 9922 2036
Mob: 0408 461 977
Email: stephen.kelly@scmedia.com.au

Media:

Kate Inverarity

nightingale communications
Mob: 0413 136 020

Lisa Keenan

nightingale communications
Mob: 0409 150 771

Southern Cross National Network Pty Ltd
ACN 148 894 231

Section 633(1), items 7, 8 and 9 *Corporations Act 2001* (Cth)

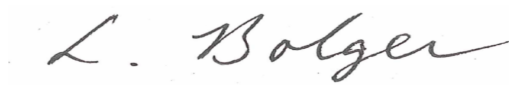
Notice of completion of sending bidder's statement and offers

To: **Austereo Group Limited**
ASX Limited
Australian Securities and Investments Commission (ASIC)

Southern Cross National Network Pty Ltd ACN 148 894 231 (**Southern Cross National Network**) gives notice that it has today completed sending its bidder's statement dated 25 February 2011 (**Bidder's Statement**), which contains an offer dated 28 February 2011 (**Offer**) to each person registered as the holder of ordinary shares in Austereo Group Limited ACN 095 552 060 (**Austereo Group**) in the register of Austereo Group shareholders as at 7pm (Melbourne time) on 25 February 2011 (being the date set by Southern Cross National Network under section 633(2) of the *Corporations Act 2001* (Cth) (**Corporations Act**)) (**Relevant Offerees**).

Date: 1 March 2011

Signed for and on behalf of Southern Cross National Network by:



Louise Bolger

Company Secretary
