



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

000001 000 SXL
MR JOHN SMITH 1
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Dear Austereo Shareholder,

Extension of Offer Period for the Recommended Offer for Austereo Group Limited

Southern Cross National Network Pty Ltd ACN 148 894 231, a wholly owned subsidiary of Southern Cross Media Group Limited ACN 116 024 536 (ASX: SXL) today extends the offer period for its takeover offer for all the shares in Austereo Group Limited ACN 095 552 060 (**Austereo**) until 7pm (Melbourne time) on 12 April 2011.

The Austereo directors unanimously recommend that you accept the offer in the absence of a superior proposal.

If you have any questions about the offer please contact the offer enquiry line on 1300 651 576 (or +61 3 9415 4881).

Yours faithfully,

Rhys Holleran
Director
Southern Cross National Network Pty Ltd

Southern Cross National Network Pty Ltd
ACN 148 894 231

Variation of offer - extension of offer period

To: Australian Securities and Investments Commission (**ASIC**);
Austereo Group Limited (**Austereo**); and
each person to whom an offer was made pursuant to the bidder's statement issued by Southern Cross National Network Pty Ltd ACN 148 894 231 (**Bidder**) dated 25 February 2011 (**Bidder's Statement**) in relation to Bidder's takeover offer (**Offer**) for all of the shares in Austereo.

Extension of offer period

Bidder gives notice under section 650D(1) of the *Corporations Act 2001* (Cth) (**Corporations Act**) that it varies the Offer by extending the Offer Period (as defined under the Bidder's Statement) so that the Offer will remain open for acceptance until 7pm (Melbourne time) on Tuesday 12 April 2011.

Lodgement with ASIC

A copy of this notice was lodged with ASIC on Monday 28 March 2011. ASIC takes no responsibility for the contents of this notice.

Date: 28 March 2011

Signed for and on behalf of Bidder pursuant to a unanimous resolution passed by the directors of Bidder by:



.....
Rhys Holleran
Director



.....
Stephen Kelly
Director