

**Southern Cross Media Group Limited**

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Southern Cross Media Group

29 March 2011

**ASX RELEASE / MEDIA RELEASE**

**Southern Cross Media Group Limited (ASX: SXL)**

**Takeover bid by Southern Cross National Network Pty Ltd ACN 148 894 231 for Austereo Group Limited - notice freeing offer from all defeating condition**

We refer to Southern Cross National Network Pty Ltd's (**Southern Cross National Network's**) off-market takeover bid for all of the shares in Austereo Group Limited ACN 095 552 060 (**Austereo**).

We **attach**, by way of service in accordance with section 650F(3)(a) of the *Corporations Act 2001* (Cth), a notice under section 650F(1) in relation to freeing the offer of all defeating conditions.

**Analysts and investors:**

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Southern Cross National Network Pty Ltd  
ACN 148 894 231

Notice under section 650F(1) *Corporations Act 2001* (Cth)

**Freedom from all defeating conditions**

To: **Austereo Group Limited (Austereo)**  
**ASX Limited**

For the purposes of section 650F(1) of the *Corporations Act 2001* (Cth), Southern Cross National Network Pty Ltd ACN 148 894 231 (**Southern Cross National Network**) gives notice and declares that:

- its takeover offer for all of the fully paid ordinary shares in Austereo, and each contract resulting from acceptance of an offer, are free from all of the defeating conditions set out in section 13.14 of its bidder's statement dated 25 February 2011 (**Bidder's Statement**).
- its voting power in Austereo is 54.58%.

Accordingly, the offer is now unconditional.

Date: 29 March 2011

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



**Louise Bolger**

Company Secretary

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