

# Form 604

Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

To: Company Name/Scheme **Austereo Group Ltd (AEO)**  
ACN/ARSN **095 552 060**

### 1. Details of substantial holder (1)

Name **Southern Cross Media Group Limited (SXL) and each related body corporate named in the list annexed to this notice and marked "B" (SCM Associates)**  
ACN/ARSN (if applicable) **116 024 536**

There was a change in the interests of the substantial holder on 30/03/2011  
The previous notice was given to the company on 30/03/2011  
The previous notice was dated 30/03/2011

### 2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully Paid Ordinary Shares <b>(Austereo Shares)</b>	218,765,690	63.45% (based on 344,783,708 ordinary shares on issue)	258,554,913	74.99% (based on 344,783,708 ordinary shares on issue)

### 3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme, are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Annexure A	Southern Cross National Network Pty Ltd (ACN 116 024 536) <b>(SCNN)</b>	Acquisition of relevant interests in ordinary shares in AEO as a result of acceptances of takeover offers made pursuant to a bidder's statement lodged with ASX on 25 February 2011 (the <b>Offers</b> ).	See Annexure A	See Annexure A	See Annexure A
As above	Southern Cross Media Services Pty Ltd <b>(SCMS)</b>	Deemed relevant interest has increased due to the increase in SCNN's relevant interest (SCMS holds greater than 20% of the shares in SCNN).	As above	As above	As above

As above	Southern Cross Media Australia Pty Ltd ( <b>SCMA</b> )	Deemed relevant interest has increased due to the increase in SCNN's relevant interest (SCMA holds greater than 20% of the shares in SCNN through the holding company SCMS).	As above	As above	As above
As above	Southern Cross Media Australia Holdings Pty Ltd ( <b>SCMAH</b> )	Deemed relevant interest has increased due to the increase in SCNN's relevant interest (SCMAH holds greater than 20% of the shares in SCNN through the holding companies SCMS and SCMA).	As above	As above	As above
As above	SXL	Deemed relevant interest has increased due to the increase in SCNN's relevant interest (SXL holds greater than 20% of the shares in SCNN through the holding companies SCMS, SCMA and SCMAH).	As above	As above	As above

#### 4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
SCNN	Various offerees who have accepted an offer	Southern Cross National Network Pty Ltd (ACN 116 024 536) ( <b>SCNN</b> )	Relevant interest under section 608(1) and/or section 608(8) of the Corporations act 2001 as a result of acceptances being received by SCNN in respect of the Offers. The shares which are the subject of the acceptances have not yet been transferred into the name of SCNN.  The power of SCNN to vote or dispose of the shares that are the subject of acceptances of the Offers is qualified as SCNN is not presently registered as the holder of the shares.	258,554,913 fully paid Ordinary Shares	Each ordinary share confers one vote.
SCMS	As above	As above	Deemed relevant interest due to SCNN's relevant interest (SCMS holds greater than 20% of the shares in SCNN).	As above	As above

SCMA	As above	As above	Deemed relevant interest due to SCNN's relevant interest (SCMA holds greater than 20% of the shares in SCNN through the holding company SCMS).	As above	As above
SCMAH	As above	As above	Deemed relevant interest due to SCNN's relevant interest (SCMAH holds greater than 20% of the shares in SCNN through the holding companies SCMS and SCMA).	As above	As above
SXL	As above	SXL	Deemed relevant interest due to SCNN's relevant interest (SXL holds greater than 20% of the shares in SCNN through the holding companies SCMS, SCMA and SCMAH).	As above	As above
SXL	Village Roadshow Limited (ACN 010 672 054) (VRL)	SXL or its nominee would become entitled to be the registered holder if the call option in the pre-bid agreement is exercised.	<p>Relevant interests under section 608(1) and section 608(8) of the Corporations Act 2001 as a result of entering into a pre-bid agreement on 31 January 2011 between SXL and VRL in relation to ordinary shares in AEO (a copy of which was annexed to the Form 603 given to AEO dated 1/2/11).</p> <p>These shares are currently the subject of acceptances under the Offers and are included in the figures for relevant interest pursuant to acceptances under the Offers set out above.</p> <p>The pre-bid agreement will terminate when SXL becomes registered as the holder of VRL's shareholding in Austereo.</p>	51,372,772 fully paid ordinary shares	14.9%

#### 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
NA	NA
NA	NA

**6. Addresses**

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

Name	Address
SXL	Level 2, 70 Park St, South Melbourne
SCM Associates	As per Annexure B

**Signature**

print name Louise Bolger

capacity Company Secretary

sign here



date 31/03/2011

**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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
- any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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
  - 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.
- (7) Details of the consideration must include any and all benefits, money and other, 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.
- (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) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

This is **Annexure A** of 1 page referred to in the Form 604 signed by me and dated on 31/03/2011

31/03/2011



Date

Louise Bolger, Company Secretary, Southern Cross Media Group Limited

### Details of changes in relevant interests pursuant to acceptance of the Offers

**Austereo shares in respect of which the relevant Austereo shareholders have elected to receive the cash consideration (\$2.00 for each Austereo share)**

Date/s of change	Class and number of securities affected	Person's votes affected
30 March 2011	39,785,926 ordinary shares	Each ordinary share confers one vote
29 March 2011	30,585,535 ordinary shares	Each ordinary share confers one vote
15 – 28 March 2011	182,111,634 ordinary shares	Each ordinary share confers one vote
7 – 14 March 2011	5,717,989 ordinary shares	Each ordinary share confers one vote

**Austereo shares in respect of which the relevant Austereo shareholders have elected to receive the scrip consideration (0.95 SXL shares for each Austereo share)**

Date/s of change	Class and number of securities affected	Person's votes affected
30 March 2011	3,297 ordinary shares	Each ordinary share confers one vote
29 March 2011	0 ordinary shares	Each ordinary share confers one vote
15 – 28 March 2011	153,976 ordinary shares	Each ordinary share confers one vote
3 – 14 March 2011	196,556 ordinary shares	Each ordinary share confers one vote

This is **Annexure B** of 4 pages referred to in the Form 604 signed by me and dated on 31/03/2011

31/03/2011



Date

Louise Bolger, Company Secretary, Southern Cross Media Group Limited

	Name	Address	ABN/ACN	Nature of Association
1.	Southern Cross Media Australia Holdings Pty Ltd	Level 2, 70 Park Street South Melbourne VIC 3205	110 357 036	Controlled by SXL.
2.	Southern Cross Media No. 1 Pty Limited	Level 2, 70 Park Street South Melbourne VIC 3205	134 746 124	Controlled by SXL.
3.	Southern Cross Media No. 2 Pty Ltd	Level 2, 70 Park Street South Melbourne VIC 3205	115 944 842	Controlled by SXL.
4.	Southern Cross Media No. 3 Limited	Level 2, 70 Park Street South Melbourne VIC 3205	140 526 683	Controlled by SXL.
5.	Southern Cross Media No. 5 Limited	Level 2, 70 Park Street South Melbourne VIC 3205	115 524 019	Controlled by SXL.
6.	Southern Cross Media Australia Pty Limited	Level 2, 70 Park Street South Melbourne VIC 3205	109 243 110	Controlled by SXL.
7.	Southern Cross Media International Limited ARBN 118 577 423	Penboss Building, 50 Parliament Street, Hamilton HM12, Bermuda		Controlled by SXL.
8.	Southern Cross Media No. 4 Limited EC 42999	Penboss Building, 50 Parliament Street, Hamilton HM12, Bermuda		Controlled by SXL.
9.	Barrier Reef Broadcasting Pty Ltd	Level 2, 70 Park Street South Melbourne VIC 3205	010 998 384	Controlled by SXL.
10.	Bassfarr Pty Ltd	Level 2, 70 Park Street South Melbourne VIC 3205	085 051 761	Controlled by SXL.
11.	Belcap Investments Pty Ltd	Level 2, 70 Park Street South Melbourne VIC 3205	009 265 187	Controlled by SXL.
12.	Burl Rose Pty Limited	Level 2, 70 Park Street South Melbourne VIC 3205	056 039 591	Controlled by SXL.
13.	Central Coast Radio Pty Ltd	Level 2, 70 Park Street South Melbourne VIC 3205	069 299 225	Controlled by SXL.
14.	Central Coast No.2 Pty Ltd	Level 2, 70 Park Street South Melbourne VIC 3205	101 229 949	Controlled by SXL.
15.	Clainew Pty Ltd	Level 2, 70 Park Street South Melbourne VIC 3205	085 051 645	Controlled by SXL.
16.	Commercial Radio Coffs Harbour Pty Ltd	Level 2, 70 Park Street South Melbourne VIC 3205	001 758 407	Controlled by SXL.
17.	Dubbo FM Radio Pty Ltd	Level 2, 70 Park Street South Melbourne VIC 3205	086 880 873	Controlled by SXL.
18.	Elldale Pty Ltd	Level 2, 70 Park Street South Melbourne VIC 3205	009 355 248	Controlled by SXL.
19.	Esperance Broadcasters Pty Ltd	Level 2, 70 Park Street South Melbourne VIC 3205	008 716 283	Controlled by SXL.
20.	FNQ Broadcasters Cairns Pty Limited	Level 2, 70 Park Street South Melbourne VIC 3205	081 117 473	Controlled by SXL.
21.	FNQ Broadcasters	Level 2, 70 Park Street	081 117 455	Controlled by SXL.

	Name	Address	ABN/ACN	Nature of Association
	Townsville Pty Limited	South Melbourne VIC 3205		
22.	Forsby Pty Ltd	Level 2, 70 Park Street South Melbourne VIC 3205	009 662 668	Controlled by SXL.
23.	Gold Coast FM Pty Limited	Level 2, 70 Park Street South Melbourne VIC 3205	057 872 723	Controlled by SXL.
24.	Gold Radio Service Pty Ltd	Level 2, 70 Park Street South Melbourne VIC 3205	009 661 518	Controlled by SXL.
25.	Goulburn and Border Broadcasters Pty Limited	Level 2, 70 Park Street South Melbourne VIC 3205	082 950 105	Controlled by SXL.
26.	Goulburn Valley Border Venture Pty Ltd	Level 2, 70 Park Street South Melbourne VIC 3205	082 950 249	Controlled by SXL.
27.	Great Southern Land Broadcasters Pty Ltd	Level 2, 70 Park Street South Melbourne VIC 3205	092 410 305	Controlled by SXL.
28.	Greater Cairns Radio Pty Ltd	Level 2, 70 Park Street South Melbourne VIC 3205	008 631 730	Controlled by SXL.
29.	Harbour View Radio Pty Limited	Level 2, 70 Park Street South Melbourne VIC 3205	108 208 000	Controlled by SXL.
30.	Mackay Transmission Facility Pty Ltd	Level 2, 70 Park Street South Melbourne VIC 3205	086 725 966	Controlled by SXL.
31.	Maryborough Broadcasting Company Pty Ltd	Level 2, 70 Park Street South Melbourne VIC 3205	009 661 527	Controlled by SXL.
32.	Mid Coast Broadcasters Pty Ltd	Level 2, 70 Park Street South Melbourne VIC 3205	003 566 309	Controlled by SXL.
33.	Mid Districts Radio Pty Ltd	Level 2, 70 Park Street South Melbourne VIC 3205	008 806 166	Controlled by SXL.
34.	Nessan Pty Ltd	Level 2, 70 Park Street South Melbourne VIC 3205	003 012 253	Controlled by SXL.
35.	National Radio Sales Australia Pty Ltd	Level 2, 70 Park Street South Melbourne VIC 3205	082 351 282	Controlled by SXL.
36.	North West Broadcasters Pty Ltd	Level 2, 70 Park Street South Melbourne VIC 3205	010 553 152	Controlled by SXL.
37.	Radio 2GZ Pty Ltd	Level 2, 70 Park Street South Melbourne VIC 3205	003 490 015	Controlled by SXL.
38.	Radio 2LF Pty Ltd	Level 2, 70 Park Street South Melbourne VIC 3205	061 719 453	Controlled by SXL.
39.	Radio 2RG Pty Ltd	Level 2, 70 Park Street South Melbourne VIC 3205	003 803 218	Controlled by SXL.
40.	Radio 3B0 Pty Ltd	Level 2, 70 Park Street South Melbourne VIC 3205	008 631 758	Controlled by SXL.
41.	Radio 3CV Pty Ltd	Level 2, 70 Park Street South Melbourne VIC 3205	061 299 581	Controlled by SXL.
42.	Radio 3MA Pty Ltd	Level 2, 70 Park Street South Melbourne VIC 3205	052 266 814	Controlled by SXL.
43.	Radio 6AM Pty Ltd	Level 2, 70 Park Street South Melbourne VIC 3205	009 214 733	Controlled by SXL.
44.	Radio Albury Wodonga Pty Ltd	Level 2, 70 Park Street South Melbourne VIC 3205	008 631 687	Controlled by SXL.
45.	Radio West Broadcasters Pty Ltd	Level 2, 70 Park Street South Melbourne VIC 3205	009 316 554	Controlled by SXL.
46.	Regional Broadcasters	Level 2, 70 Park Street	059 084 552	Controlled by SXL.

	Name	Address	ABN/ACN	Nature of Association
	Australia Pty Ltd	South Melbourne VIC 3205		
47.	Regional Radio Broadcasters Pty Limited	Level 2, 70 Park Street South Melbourne VIC 3205	094 315 474	Controlled by SXL.
48.	Regional Radio No 2 Pty Ltd (formerly DMG Regional Radio Pty Ltd)	Level 2, 70 Park Street South Melbourne VIC 3205	003 882 326	Controlled by SXL.
49.	River View Radio Pty Limited	Level 2, 70 Park Street South Melbourne VIC 3205	108 209 043	Controlled by SXL.
50.	Riverina Broadcasters (Holdings) Pty Ltd	Level 2, 70 Park Street South Melbourne VIC 3205	008 440 364	Controlled by SXL.
51.	Rockhampton Broadcasting Co. Pty Ltd.	Level 2, 70 Park Street South Melbourne VIC 3205	009 661 634	Controlled by SXL.
52.	Rockhampton Transmission Facility Pty Ltd	Level 2, 70 Park Street South Melbourne VIC 3205	101 064 797	Controlled by SXL.
53.	Sea FM Central Coast Pty Ltd	Level 2, 70 Park Street South Melbourne VIC 3205	003 644 353	Controlled by SXL.
54.	Sea FM Gold Coast Pty Ltd	Level 2, 70 Park Street South Melbourne VIC 3205	076 340 826	Controlled by SXL.
55.	South Eastern Broadcasters Pty Ltd	Level 2, 70 Park Street South Melbourne VIC 3205	054 328 415	Controlled by SXL.
56.	Southern Cross Media Services Pty Ltd	Level 2, 70 Park Street South Melbourne VIC 3205	010 711 056	Controlled by SXL.
57.	Southern Cross National Network Pty Ltd	Level 2, 70 Park Street South Melbourne VIC 3205	148 894 231	Controlled by SXL.
58.	Sunshine Coast Broadcasters Pty Ltd	Level 2, 70 Park Street South Melbourne VIC 3205	009 719 528	Controlled by SXL.
59.	Tablelands Broadcasting Pty Ltd	Level 2, 70 Park Street South Melbourne VIC 3205	076 812 523	Controlled by SXL.
60.	The Radio.com.au Pty Ltd	Level 2, 70 Park Street South Melbourne VIC 3205	090 688 421	Controlled by SXL.
61.	Third National Network Australia Pty Ltd	Level 2, 70 Park Street South Melbourne VIC 3205	095 062 285	Controlled by SXL.
62.	Town and Coastal Broadcasters Pty Limited	Level 2, 70 Park Street South Melbourne VIC 3205	094 315 483	Controlled by SXL.
63.	Townsville Broadcasters Pty Ltd	Level 2, 70 Park Street South Melbourne VIC 3205	008 631 678	Controlled by SXL.
64.	Veneta Pty Limited	Level 2, 70 Park Street South Melbourne VIC 3205	000 644 584	Controlled by SXL.
65.	Votrant No 620 Pty Limited	Level 2, 70 Park Street South Melbourne VIC 3205	050 051 477	Controlled by SXL.
66.	Votrant No 691 Pty Limited	Level 2, 70 Park Street South Melbourne VIC 3205	055 750 082	Controlled by SXL.
67.	West Australian Radio Network Pty Ltd	Level 2, 70 Park Street South Melbourne VIC 3205	009 429 485	Controlled by SXL.
68.	Whitsundays Broadcasters Pty Ltd	Level 2, 70 Park Street South Melbourne VIC 3205	082 761 055	Controlled by SXL.
69.	Australian Capital Television Pty Limited	Level 2, 70 Park Street South Melbourne VIC 3205	008 404 706	Controlled by SXL.
70.	Broken Hill Television Pty	Level 2, 70 Park Street	000 450 724	Controlled by SXL.



	Name	Address	ABN/ACN	Nature of Association
	Limited	South Melbourne VIC 3205		
71.	Northern Rivers Television Pty Limited	Level 2, 70 Park Street South Melbourne VIC 3205	062 851 629	Controlled by SXL.
72.	Regional Media No.1 Pty Limited	Level 2, 70 Park Street South Melbourne VIC 3205	124 719 400	Controlled by SXL.
73.	Regional Media No.2 Pty Limited	Level 2, 70 Park Street South Melbourne VIC 3205	124 720 289	Controlled by SXL.
74.	Regional Television Pty Limited	Level 2, 70 Park Street South Melbourne VIC 3205	067 044 464	Controlled by SXL.
75.	Southern Cross Broadcasting (Australia) Pty Limited	Level 2, 70 Park Street South Melbourne VIC 3205	006 186 974	Controlled by SXL.
76.	Southern Cross Communications Pty Limited	Level 2, 70 Park Street South Melbourne VIC 3205	004 386 038	Controlled by SXL.
77.	Southern Cross Network (Production) Pty Limited	Level 2, 70 Park Street South Melbourne VIC 3205	009 483 587	Controlled by SXL.
78.	Southern Cross Sales Pty Limited	Level 2, 70 Park Street South Melbourne VIC 3205	000 762 630	Controlled by SXL.
79.	Southern Cross Telecommunications Pty Limited	Level 2, 70 Park Street South Melbourne VIC 3205	089 636 724	Controlled by SXL.
80.	Southern Cross Television (TNT9) Pty Limited	Level 2, 70 Park Street South Melbourne VIC 3205	009 483 587	Controlled by SXL.
81.	Southern Cross Treasury Pty Limited	Level 2, 70 Park Street South Melbourne VIC 3205	006 243 474	Controlled by SXL.
82.	Spencer Gulf Telecasters Pty Limited	Level 2, 70 Park Street South Melbourne VIC 3205	007 658 782	Controlled by SXL.
83.	Video Central Pty Limited	Level 2, 70 Park Street South Melbourne VIC 3205	076 670 892	Controlled by SXL.