

## ASX Announcement



7 March 2013

The Manager  
Company Announcements  
ASX Limited  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

### EON BROADCASTING TO ACQUIRE SEA FM & MIX FM

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Oceania Capital Partners Limited (ASX:OCP) advises that Eon Broadcasting Pty Ltd (Eon), a 90% held subsidiary of OCP, has entered into an agreement with Southern Cross Austereo (ASX:SXL) to acquire all the shares in Sunshine Coast Broadcasters Pty Ltd for an aggregate purchase price of \$17.75 million. The acquisition is expected to complete before the end of March 2013.

The remaining 10% of Eon is held by The Wheatley Organisation Pty Limited.

Sunshine Coast Broadcasters Pty Ltd operates two FM radio stations on the Queensland Sunshine Coast - Sea FM and Mix FM. Southern Cross Austereo has sold these stations as a result of an undertaking provided to the Australian Communications and Media Authority (ACMA) following the merger of the Southern Cross and Austereo businesses in 2011.

The two stations service the Sunshine Coast, one of the fastest growing population areas in Australia. They are long standing market leaders in the region and provide an excellent initial investment into the regional radio industry in Australia. The transaction will have financial effect from 1 March 2013.

OCP Managing Director, Robert Moran, said: "We are very much looking forward to working with the Sea FM and Mix FM teams to build on their exceptional strength in regional radio across Queensland. For Oceania Capital Partners, this is an attractive opportunity to pursue growth prospects through market expansion and to ensure both stations remain an integral part of the local Queensland community."

OCP is pleased to be working with a strong and innovative partner in The Wheatley Organisation. Founder of The Wheatley Organisation, Glenn Wheatley will consult to Eon

Broadcasting. Mr Wheatley's impressive experience in the radio industry began as a founding director of Australia's first FM radio station, Melbourne's EON-FM in 1981. Under Mr Wheatley's management EON-FM formed part of the Triple M network.

"As a consultant to Eon Broadcasting, I am very proud to be a part of two of the best regional FM stations in the country, Sea FM and Mix FM on the Sunshine Coast in Queensland," Mr. Wheatley said.

The transaction is subject to customary closing conditions.

Yours faithfully

**Lionel Baldwin**  
Company Secretary

#### About Oceania Capital Partners Limited

Oceania Capital Partners Limited (OCP) is an investment company that provides its shareholders with investment exposure to, and returns from, investments in operating businesses. OCP pursues private equity style transactions and public market opportunities using private equity experience and disciplines.

OCP's major shareholder is Hosken Consolidated Investments Limited, an investment holding company which is listed in the financial sector on the JSE Securities Exchange, South Africa.

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