



Southern Cross Media Group Limited
ABN 91 116 024 536

Level 2, 257 Clarendon Street
SOUTH MELBOURNE VIC 3205
AUSTRALIA

Telephone +61 3 9252 1019
Fax +61 3 9252 1270
Internet www.southerncrossaustereo.com.au

7 March 2013

ASX RELEASE

Sale of Sunshine Coast Radio Stations to Eon Broadcasting

Southern Cross Media Group Limited (ASX: SXL) (SCA) advises that it has entered into an agreement with Eon Broadcasting Pty Ltd (Eon), 90% of which is held by Oceania Capital Partners Limited (ASX: OCP), to acquire all of the shares in its subsidiary Sunshine Coast Broadcasters Pty Ltd for a purchase price of \$17.75 million.

The Wheatley Organisation Pty Ltd holds the remaining 10% of Eon.

SCA has had to sell Sunshine Coast Broadcasters Pty Ltd, the holder of two commercial FM radio licences on the Queensland Sunshine Coast (Sea FM and Mix FM), as a consequence of SCA holding more than the permitted number of commercial FM radio licences in the Brisbane and Nambour licence areas after its acquisition of Austereo Group Limited in 2011.

Completion of the sale will occur in the coming weeks, prior to the final divestiture date of 24 March 2013 provided in SCA's undertaking to the Australian Communications and Media Authority.

For further information, please contact:

Rhys Holleran
Chief Executive Officer
Tel: 03 9922 2001

Stephen Kelly
Chief Financial Officer
Tel: 03 9252 1020