



SOUTHERN CROSS AUSTEREO
absolutely engaging

Southern Cross Media Group Limited
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19th September 2014

ASX RELEASE

DIVIDEND REINVESTMENT PLAN (DRP)

In Southern Cross Media Group Limited's (ASX: SXL) (SCMG) full year results announcement of 20 August 2014 the company advised that a final fully franked dividend of 3.0 cents per share would be payable on 3 November 2014 to shareholders registered as at 5:00 pm (AEST) on 29 September 2014.

SCMG's Dividend Reinvestment Plan (DRP) will apply to this dividend. Details of the DRP can be obtained from SCMG's website (www.southerncrossaustereo.com.au) by clicking on Dividend Reinvestment Plan under the Investors tab.

The pricing period for DRP purposes will be 20 trading days, starting on 1 October 2014 and concluding on 28 October 2014 (both inclusive). The pricing methodology is the average VWAP over the pricing period, as determined in accordance with the DRP rules. A discount of 2.5% will apply to the price of shares issued under the DRP.

The DRP application price will be announced to the ASX at the end of the pricing period. It is further noted that, as permitted by the DRP rules, SCMG intends to satisfy DRP requirements for this dividend by issuing new shares.

The dividend is scheduled to be paid on 3 November 2014 to shareholders registered as at 5:00 pm (AEST) on 29 September 2014.

DRP application forms must be received by SCMG's registry, Computershare Investor Services, by 5:00 pm (AEST) on 30 September 2014 to be effective for this dividend. Application forms received after this time will only be effective for subsequent dividends to which the DRP may apply.

Southern Cross Austereo comprises Southern Cross Media Group Limited and its subsidiaries.

Shareholders who wish to change their participation in the DRP are advised to visit SCMG's registry website (www.investorcentre.com) or to contact Computershare Investor Services on 1300 766 272. Changes to participation must also be received by 5:00 pm (AEST) on 30 September 2014.

DRP Shortfall Placement Facility

SCMG has entered into a DRP Shortfall Placement Agreement with CBA Equities Limited (**CBA Equities**) that will involve CBA Equities subscribing for shares with a value of up to 100% of any shortfall in DRP Participation by SCMG shareholders (the **DRP Shortfall Placement Facility**).

The proposed DRP Shortfall Placement Facility is one of a number of capital management initiatives under consideration and implementation by SCMG and foreshadowed by SCMG in the ASX announcement dated 30 May 2014. The proposed entry into the DRP Shortfall Placement Facility is intended to enable SCMG to preserve capital by helping to fund the DRP shortfall. However, given the nature of the DRP Shortfall Placement Facility, there is no guarantee that all of the DRP shortfall will be funded through the facility.

For further information, please contact:

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