

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Southern Cross Media Group Ltd.
ACN/ARSN 116 024 536

1. Details of substantial holder (1)

Name The Vanguard Group, Inc.
ACN/ARSN (if applicable) N/A

The holder became a substantial holder on 6 November 2018

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary	38,500,387	38,500,387	5.006%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Vanguard Investments Australia Ltd.	Beneficial Owner	Ordinary – 19,250,593
The Vanguard Group, Inc.	Beneficial Owner	Ordinary – 19,249,794

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Vanguard Investments Australia Ltd	JP Morgan Chase Bank, N.A. and various other Custodians	Vanguard Investments Australia Ltd is the manager of various superannuation funds, institutional investor portfolios and unit trusts and in that capacity can exercise the power to vote and/or dispose of the shares	Ordinary – 19,250,593
The Vanguard Group, Inc.	JP Morgan Chase Bank, N.A.	The Vanguard Group, Inc., is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares	Ordinary – 11,221,336
The Vanguard Group, Inc.	BNY Mellon	The Vanguard Group, Inc., is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares	Ordinary – 2,930,515
The Vanguard Group, Inc.	Brown Brothers Harriman	The Vanguard Group, Inc., is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares	Ordinary – 230,342
The Vanguard Group, Inc.	State Street Bank and Trust Company	The Vanguard Group, Inc., is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares	Ordinary – 4,867,601

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
See Annexure A			

6. Associates


The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

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

7. Addresses

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

Name	Address
The Vanguard Group, Inc.	P.O. Box 2600, V26 Valley Forge, PA 19482 USA
Vanguard Investments Australia Ltd	Level 34, 2 Southbank Blvd, Southbank 3006 VIC

print name SHAWN ACKER capacity MANAGER
sign here  date 7 November 2018

Annexure A

To Company Southern Cross Media Group Ltd.
ACN/ARSN 116 024 536

Substantial Holder Name The Vanguard Group, Inc.
ACN/ARSN N/A

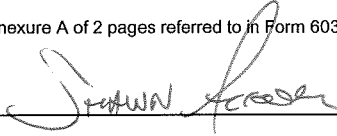
Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
19-Jul-2018	The Vanguard Group, Inc.	Buy	1.25	Ordinary	28,500	28,500
24-Jul-2018	The Vanguard Group, Inc.	Buy	1.25	Ordinary	28,500	28,500
30-Jul-2018	The Vanguard Group, Inc.	Buy	1.25	Ordinary	14,250	14,250
31-Jul-2018	The Vanguard Group, Inc.	Buy	1.26	Ordinary	42,750	42,750
31-Jul-2018	The Vanguard Group, Inc.	Buy	1.26	Ordinary	21,375	21,375
3-Aug-2018	The Vanguard Group, Inc.	Buy	1.30	Ordinary	21,375	21,375
3-Aug-2018	The Vanguard Group, Inc.	Buy	1.30	Ordinary	21,375	21,375
6-Aug-2018	The Vanguard Group, Inc.	Buy	1.30	Ordinary	28,500	28,500
9-Aug-2018	The Vanguard Group, Inc.	Buy	1.30	Ordinary	21,375	21,375
9-Aug-2018	The Vanguard Group, Inc.	Buy	1.30	Ordinary	14,250	14,250
16-Aug-2018	The Vanguard Group, Inc.	Buy	1.30	Ordinary	21,375	21,375
24-Aug-2018	The Vanguard Group, Inc.	Sell	1.36	Ordinary	(17,754)	(17,754)
24-Aug-2018	The Vanguard Group, Inc.	Buy	1.36	Ordinary	17,754	17,754
24-Aug-2018	The Vanguard Group, Inc.	Buy	1.36	Ordinary	14,250	14,250
7-Sep-2018	The Vanguard Group, Inc.	Sell	1.31	Ordinary	(7,125)	(7,125)
11-Sep-2018	The Vanguard Group, Inc.	Buy	1.31	Ordinary	212,211	212,211
14-Sep-2018	The Vanguard Group, Inc.	Buy	1.33	Ordinary	218,732	218,732
21-Sep-2018	The Vanguard Group, Inc.	Sell	1.29	Ordinary	(126,572)	(126,572)
26-Oct-2018	The Vanguard Group, Inc.	Buy	1.14	Ordinary	249,150	249,150
2-Nov-2018	The Vanguard Group, Inc.	Buy	1.13	Ordinary	54,325	54,325
6-Jul-2018	Vanguard Investments Australia Ltd	Buy	1.33	Ordinary	10,746	10,746
9-Jul-2018	Vanguard Investments Australia Ltd	Buy	1.33	Ordinary	10,971	10,971
16-Jul-2018	Vanguard Investments Australia Ltd	Buy	1.28	Ordinary	7,164	7,164
19-Jul-2018	Vanguard Investments Australia Ltd	Buy	1.25	Ordinary	100,724	100,724
20-Jul-2018	Vanguard Investments Australia Ltd	Buy	1.26	Ordinary	13,134	13,134
23-Jul-2018	Vanguard Investments Australia Ltd	Buy	1.25	Ordinary	10,971	10,971
2-Aug-2018	Vanguard Investments Australia Ltd	Buy	1.29	Ordinary	14,628	14,628
2-Aug-2018	Vanguard Investments Australia Ltd	Buy	1.29	Ordinary	9,603	9,603
13-Aug-2018	Vanguard Investments Australia Ltd	Buy	1.30	Ordinary	14,628	14,628
15-Aug-2018	Vanguard Investments Australia Ltd	Buy	1.30	Ordinary	6,402	6,402
20-Aug-2018	Vanguard Investments Australia Ltd	Sell	1.30	Ordinary	(12,420)	(12,420)
21-Aug-2018	Vanguard Investments Australia Ltd	Buy	1.30	Ordinary	10,670	10,670
30-Aug-2018	Vanguard Investments Australia Ltd	Buy	1.40	Ordinary	10,980	10,980
31-Aug-2018	Vanguard Investments Australia Ltd	Buy	1.38	Ordinary	12,041	12,041
31-Aug-2018	Vanguard Investments Australia Ltd	Buy	1.38	Ordinary	10,980	10,980
4-Sep-2018	Vanguard Investments Australia Ltd	Buy	1.37	Ordinary	11,737	11,737
10-Sep-2018	Vanguard Investments Australia Ltd	Buy	1.30	Ordinary	10,670	10,670
17-Sep-2018	Vanguard Investments Australia Ltd	Buy	1.32	Ordinary	10,428	10,428
18-Sep-2018	Vanguard Investments Australia Ltd	Buy	1.30	Ordinary	10,941	10,941
21-Sep-2018	Vanguard Investments Australia Ltd	Buy	1.30	Ordinary	7,452	7,452
26-Sep-2018	Vanguard Investments Australia Ltd	Buy	1.30	Ordinary	6,480	6,480
27-Sep-2018	Vanguard Investments Australia Ltd	Buy	1.30	Ordinary	83,160	83,160
28-Sep-2018	Vanguard Investments Australia Ltd	Sell	1.29	Ordinary	(11,208)	(11,208)
28-Sep-2018	Vanguard Investments Australia Ltd	Sell	1.29	Ordinary	(113,732)	(113,732)
1-Oct-2018	Vanguard Investments Australia Ltd	Buy	1.30	Ordinary	12,180	12,180
1-Oct-2018	Vanguard Investments Australia Ltd	Buy	1.30	Ordinary	9,549	9,549
8-Oct-2018	Vanguard Investments Australia Ltd	Buy	1.30	Ordinary	11,208	11,208
8-Oct-2018	Vanguard Investments Australia Ltd	Buy	1.30	Ordinary	10,629	10,629
9-Oct-2018	Vanguard Investments Australia Ltd	Buy	1.28	Ordinary	7,308	7,308
10-Oct-2018	Vanguard Investments Australia Ltd	Buy	1.28	Ordinary	17,363	17,363
11-Oct-2018	Vanguard Investments Australia Ltd	Buy	1.22	Ordinary	14,172	14,172
12-Oct-2018	Vanguard Investments Australia Ltd	Buy	1.19	Ordinary	7,308	7,308
17-Oct-2018	Vanguard Investments Australia Ltd	Buy	1.18	Ordinary	7,308	7,308
17-Oct-2018	Vanguard Investments Australia Ltd	Buy	1.18	Ordinary	20,077	20,077
23-Oct-2018	Vanguard Investments Australia Ltd	Buy	1.20	Ordinary	11,208	11,208
23-Oct-2018	Vanguard Investments Australia Ltd	Sell	1.20	Ordinary	(17,119)	(17,119)
23-Oct-2018	Vanguard Investments Australia Ltd	Buy	1.20	Ordinary	7,308	7,308
23-Oct-2018	Vanguard Investments Australia Ltd	Buy	1.20	Ordinary	9,744	9,744
24-Oct-2018	Vanguard Investments Australia Ltd	Buy	1.20	Ordinary	14,172	14,172
25-Oct-2018	Vanguard Investments Australia Ltd	Buy	1.14	Ordinary	7,472	7,472
25-Oct-2018	Vanguard Investments Australia Ltd	Buy	1.14	Ordinary	9,744	9,744
25-Oct-2018	Vanguard Investments Australia Ltd	Buy	1.14	Ordinary	16,534	16,534

Annexure A

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
29-Oct-2018	Vanguard Investments Australia Ltd	Buy	1.13	Ordinary	9,744	9,744
29-Oct-2018	Vanguard Investments Australia Ltd	Buy	1.12	Ordinary	141,125	141,125
31-Oct-2018	Vanguard Investments Australia Ltd	Buy	1.14	Ordinary	3,609	3,609
31-Oct-2018	Vanguard Investments Australia Ltd	Buy	1.14	Ordinary	19,248	19,248
1-Nov-2018	Vanguard Investments Australia Ltd	Buy	1.13	Ordinary	113,944	113,944
1-Nov-2018	Vanguard Investments Australia Ltd	Buy	1.13	Ordinary	2,406	2,406
2-Nov-2018	Vanguard Investments Australia Ltd	Buy	1.13	Ordinary	15,639	15,639
6-Nov-2018	Vanguard Investments Australia Ltd	Buy	1.13	Ordinary	110,894	110,894

This is Annexure A of 2 pages referred to in Form 603, Notice of initial substantial holder.

Signature



Date

7-Nov-18