

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**

To Company Name/Scheme SOUTHERN CROSS BROADCASTING (AUSTRALIA) LIMITED
 ACN/ARSN 006 186 974

1. Details of substantial holder (1)

Name 452 CAPITAL PTY LIMITED
 ACN/ARSN (if applicable) 101 924 430
 There was a change in the interests of the substantial holder on 11 April 2005
 The previous notice was given to the company on 5 April 2005
 The previous notice was dated 1 April 2005

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)
ORDINARY	3,206,412	5.214%	3,848,691	6.258%

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 changes (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
REFER ANNEXURE A					

4. Present relevant interest

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
REFER ANNEXURE B					

5. Changes in association

The persons who have become associate (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
N/A	

6. Addresses

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

Name	Address
452 CAPITAL PTY LIMITED	Level 26 Australia Square, 264-278 George Street Sydney NSW 2000

Signature

Print name Warwick Negus Capacity Director

Sign here Date 13 April 2005

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 interest of a group of persons are essentially similar, they may be referred to throughout the form as a specifically names group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 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:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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
 - (b) 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 persons 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.

ANNEXURE A

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 (ordinary shares unless stated)	Person's votes affected
4/04/2005	452 Capital Pty Limited	BUY	264,648.43	20,000	20,000
4/04/2005	452 Capital Pty Limited	BUY	132,324.21	10,000	10,000
4/04/2005	452 Capital Pty Limited	BUY	25,247.45	1,908	1,908
4/04/2005	452 Capital Pty Limited	BUY	264,648.43	20,000	20,000
4/04/2005	452 Capital Pty Limited	BUY	264,648.43	20,000	20,000
5/04/2005	452 Capital Pty Limited	BUY	385,101.39	29,100	29,100
5/04/2005	452 Capital Pty Limited	BUY	42,347.92	3,200	3,200
5/04/2005	452 Capital Pty Limited	BUY	100,576.31	7,600	7,600
5/04/2005	452 Capital Pty Limited	BUY	44,994.66	3,400	3,400
5/04/2005	452 Capital Pty Limited	BUY	165,421.56	12,500	12,500
5/04/2005	452 Capital Pty Limited	BUY	92,622.03	7,000	7,000
5/04/2005	452 Capital Pty Limited	BUY	176,008.54	13,300	13,300
5/04/2005	452 Capital Pty Limited	BUY	25,144.08	1,900	1,900
5/04/2005	452 Capital Pty Limited	BUY	131,013.88	9,900	9,900
5/04/2005	452 Capital Pty Limited	BUY	140,277.48	10,600	10,600
5/04/2005	452 Capital Pty Limited	BUY	223,649.95	16,900	16,900
5/04/2005	452 Capital Pty Limited	BUY	27,790.82	2,100	2,100
5/04/2005	452 Capital Pty Limited	BUY	160,128.07	12,100	12,100
5/04/2005	452 Capital Pty Limited	BUY	221,003.21	16,700	16,700
5/04/2005	452 Capital Pty Limited	BUY	88,665.96	6,700	6,700
5/04/2005	452 Capital Pty Limited	BUY	395,688.37	29,900	29,900
5/04/2005	452 Capital Pty Limited	BUY	60,875.13	4,600	4,600
5/04/2005	452 Capital Pty Limited	BUY	73,797.58	5,568	5,568
5/04/2005	452 Capital Pty Limited	BUY	370,488.15	28,000	28,000
5/04/2005	452 Capital Pty Limited	BUY	701,453.58	53,005	53,005
7/04/2005	452 Capital Pty Limited	BUY	136,571.39	10,400	10,400
7/04/2005	452 Capital Pty Limited	BUY	58,738.83	4,473	4,473
8/04/2005	452 Capital Pty Limited	BUY	74,751.70	5,696	5,696
8/04/2005	452 Capital Pty Limited	BUY	114,270.77	8,734	8,734
8/04/2005	452 Capital Pty Limited	BUY	265,095.58	20,200	20,200
8/04/2005	452 Capital Pty Limited	BUY	7,874.13	600	600
8/04/2005	452 Capital Pty Limited	BUY	28,871.80	2,200	2,200
8/04/2005	452 Capital Pty Limited	BUY	19,685.32	1,500	1,500
8/04/2005	452 Capital Pty Limited	BUY	69,554.77	5,300	5,300
8/04/2005	452 Capital Pty Limited	BUY	9,186.48	700	700
8/04/2005	452 Capital Pty Limited	BUY	30,184.15	2,300	2,300
8/04/2005	452 Capital Pty Limited	BUY	32,808.85	2,500	2,500
8/04/2005	452 Capital Pty Limited	BUY	115,487.18	8,800	8,800
8/04/2005	452 Capital Pty Limited	BUY	34,121.22	2,600	2,600
8/04/2005	452 Capital Pty Limited	BUY	122,048.95	9,300	9,300
8/04/2005	452 Capital Pty Limited	BUY	5,249.42	400	400
8/04/2005	452 Capital Pty Limited	BUY	17,060.60	1,300	1,300
8/04/2005	452 Capital Pty Limited	BUY	26,247.09	2,000	2,000
8/04/2005	452 Capital Pty Limited	BUY	90,552.44	6,900	6,900
8/04/2005	452 Capital Pty Limited	BUY	27,559.44	2,100	2,100
8/04/2005	452 Capital Pty Limited	BUY	97,114.22	7,400	7,400
8/04/2005	452 Capital Pty Limited	BUY	43,307.69	3,300	3,300

This is an annexure referred to in Form 604 – Notice of change of interests of substantial holder dated 11 April 2005

452 Capital Pty Ltd
A.C.N. 101 924 430

8/04/2005	452 Capital Pty Limited	BUY	154,857.81	11,800	11,800
8/04/2005	452 Capital Pty Limited	BUY	5,249.42	400	400
8/04/2005	452 Capital Pty Limited	BUY	19,685.32	1,500	1,500
8/04/2005	452 Capital Pty Limited	BUY	31,496.50	2,400	2,400
8/04/2005	452 Capital Pty Limited	BUY	111,550.11	8,500	8,500
8/04/2005	452 Capital Pty Limited	BUY	43,307.69	3,300	3,300
8/04/2005	452 Capital Pty Limited	BUY	153,545.45	11,700	11,700
8/04/2005	452 Capital Pty Limited	BUY	17,060.60	1,300	1,300
8/04/2005	452 Capital Pty Limited	BUY	61,680.65	4,700	4,700
8/04/2005	452 Capital Pty Limited	BUY	77,428.91	5,900	5,900
8/04/2005	452 Capital Pty Limited	BUY	272,969.70	20,800	20,800
8/04/2005	452 Capital Pty Limited	BUY	11,811.19	900	900
8/04/2005	452 Capital Pty Limited	BUY	41,995.34	3,200	3,200
8/04/2005	452 Capital Pty Limited	BUY	137,797.20	10,500	10,500
8/04/2005	452 Capital Pty Limited	BUY	486,883.45	37,100	37,100
11/04/2005	452 Capital Pty Limited	BUY	93,034.79	7,100	7,100
11/04/2005	452 Capital Pty Limited	BUY	10,482.79	800	800
11/04/2005	452 Capital Pty Limited	BUY	23,586.29	1,800	1,800
11/04/2005	452 Capital Pty Limited	BUY	10,482.79	800	800
11/04/2005	452 Capital Pty Limited	BUY	40,620.82	3,100	3,100
11/04/2005	452 Capital Pty Limited	BUY	43,241.52	3,300	3,300
11/04/2005	452 Capital Pty Limited	BUY	6,551.75	500	500
11/04/2005	452 Capital Pty Limited	BUY	31,448.38	2,400	2,400
11/04/2005	452 Capital Pty Limited	BUY	87,057.22	6,654	6,654
11/04/2005	452 Capital Pty Limited	BUY	34,069.08	2,600	2,600
11/04/2005	452 Capital Pty Limited	BUY	53,724.32	4,100	4,100
11/04/2005	452 Capital Pty Limited	BUY	6,551.75	500	500
11/04/2005	452 Capital Pty Limited	BUY	38,000.13	2,900	2,900
11/04/2005	452 Capital Pty Limited	BUY	53,724.32	4,100	4,100
11/04/2005	452 Capital Pty Limited	BUY	20,965.59	1,600	1,600
11/04/2005	452 Capital Pty Limited	BUY	95,655.49	7,300	7,300
11/04/2005	452 Capital Pty Limited	BUY	14,413.84	1,100	1,100
11/04/2005	452 Capital Pty Limited	BUY	169,572.29	12,941	12,941

Print Name: Warwick Negus
Sign Here:

Capacity: Director
Date: 13/4/05

ANNEXURE B

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 holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's Votes
452 Capital Pty Limited	JP Morgan Nominees Australia Limited	Australian Retirement Fund Pty Ltd	Power to vote	Ordinary 449,307	449,307
	National Nominees Limited	CARE Super Pty Ltd	Power to vote	Ordinary 122,595	122,595
	BNP Paribas Securities	Century Australia Investments Limited	Power to vote	Ordinary 93,348	93,348
	Westpac Nominees Limited	Challenger Managed Investments Ltd	Power to vote	Ordinary 32,367	32,367
	National Nominees Limited	CSF Pty Limited	Power to vote	Ordinary 53,479	53,479
	JP Morgan Nominees Australia Limited	Commonwealth Superannuation Scheme Board	Power to vote	Ordinary 201,906	201,906
	Cogent Nominees Pty Limited	NSW Treasury Corporation as trustee of the Emerging Managers Trust	Power to vote	Ordinary 218,852	218,852
	JP Morgan Nominees Australia Limited	Host Plus Super Limited	Power to vote	Ordinary 169,655	169,655
	JP Morgan Nominees Australia Limited	Intech Fiduciaries Limited	Power to vote	Ordinary 270,612	270,612
	JP Morgan Nominees Australia Limited	Public Superannuation Scheme Board	Power to vote	Ordinary 268,990	268,990
	JP Morgan Nominees Australia Limited	Retail Employees Superannuation Pty Limited	Power to vote	Ordinary 495,141	495,141
	JP Morgan Nominees Australia Limited	Retirement Benefits Fund of Tasmania	Power to vote	Ordinary 120,096	120,096
	ANZ Custodian Services Limited	Warakirri Asset Management	Power to vote	Ordinary 71,607	71,607
	Cogent Nominees Pty Limited	Optimix Investment Management Limited	Power to vote	Ordinary 193,267	193,267
	Westpac Nominees Limited	Russell Investment Management Limited	Power to vote	Ordinary 30,309	30,309
	National Nominees Limited	A.S.S.E.T Limited	Power to vote	Ordinary 49,876	49,876
Citicorp Nominees Limited	Colonial First State Investments Limited	Power to vote	Ordinary 1,007,284	1,007,284	

Print Name: Warwick Negus
Sign Here:

Capacity: Director
Date: 13/4/05