



ASX ANNOUNCEMENT

19 October 2006

As a matter of policy, Southern Cross Broadcasting does not comment on media speculation. Southern Cross Broadcasting confirms that it is in full compliance with its obligations under Listing Rule 3.1.

ASX has, however, insisted that the Company make a release regarding discussions it may have had with other media companies. It is noted that it has been widely reported that many media companies are in discussions with other media companies following the passage of legislation to relax the cross media and foreign ownership laws. Southern Cross Broadcasting has commenced such discussions but none have progressed beyond the exploratory stage.