

Southern Cross Broadcasting
(Australia) Limited
ABN 86 006 186 974

70 Park Street
South Melbourne
Victoria 3205 Australia

GPO Box 1837
Melbourne
Victoria 3001 Australia

Telephone +61 03 9243 2100
Facsimile +61 03 9682 5158



MEDIA RELEASE
17 November 2006

Macquarie Media Group ("MMG") has advised Southern Cross Broadcasting ("Southern Cross") that on 16 November 2006 MMG acquired 10,000,000 shares in Southern Cross at \$16.50 per share, representing approximately 13.8% of total number of fully paid ordinary shares on issue. We note that Macquarie Media Group purchased this stake at \$16.50 per share, which highlights the underlying value of Southern Cross' valuable media franchise.

As reported at yesterday's Annual General Meeting, Southern Cross' management and Board continue to explore opportunities that will maximise long-term shareholder value.

For further information contact Tony Bell, Managing Director
Tel: 03 9243 2100