



ANNOUNCEMENT BY THE BOARD OF DIRECTORS RESIGNATION OF MARK BURROWS

SYDNEY, January 31, 2008 – Mr Mark Burrows resigned today as a non-executive director of Fairfax Media Limited [ASX:FXJ].

Mr Burrows said his resignation would ensure that no perceived conflict of interest could arise as a result of Lazard Carnegie Wylie's advisory role in the privatisation of Consolidated Media Holdings.

"I believe that Lazard Carnegie Wylie acting for Illyria Pty Limited would not give rise to a potential conflict with my role as a director of Fairfax Media. However, I acknowledge that perceptions of a potential conflict have arisen and that these perceptions are not in the best interests of Fairfax or the proposed transaction.

"It has been a privilege to serve as a director of Fairfax Media for twelve years and I will continue to follow with keen interest its growth and prosperity in the years ahead", Mr Burrows said.

Ronald Walker, Chairman of Fairfax Media Limited said today, "We thank Mr Burrows for his loyal service and commitment over the past twelve years".

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