



ASX RELEASE

MARKET SPECULATION

18 December 2014: Macquarie Radio Network Limited (“MRN”) refers to media reports today speculating about transactions involving Fairfax Radio.

Discussions between MRN and Fairfax are ongoing.

MRN is mindful of its continuous disclosure obligations and confirms it is in compliance with ASX Listing Rules. MRN will keep the market informed as required.

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