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**ASX Announcement**

01 March 2012

The Manager  
Company Announcements Office  
ASX Limited  
Level 4, 20 Bridge Street  
SYDNEY NSW 2000

Dear Sir

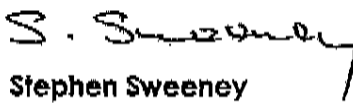
**Re: MTR Default Notice issued by Macquarie Radio Network Limited (MRN)**

The Company notes that MRN has today served a notice of default on Melbourne Radio Operations Pty Ltd, the joint venture company owned by MRN and Pacific Star Network Limited.

The Company requests an immediate trading halt pending the release of an announcement by the Company in response to that notice of breach.

The Company is not aware of any reasons why the trading halt should not be granted and I anticipate that an announcement will be released by Monday 5 March 2012.

Yours faithfully

  
**Stephen Sweeney**  
Company Secretary

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