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ASX RELEASE

Equity Component in Various Talent Contracts

Southern Cross Media Group Limited (ASX: SXL) (SCMG) advises that it has introduced an equity component into multiple talent contracts across its various networks. The details of individual talent contracts remain confidential. SCMG believes that this provides an out-performance incentive that aligns with the creation of shareholder value.

For the purpose of ASX Listing Rule 3.10.3, SCMG provides the following information in relation to agreements to issue shares that it has entered into:

Class of securities to be issued:	Ordinary shares in SXL (Shares).
Number of securities to be issued or maximum number which may be issued:	Approximately 3.35 million Shares (under various contracts), or such higher number that ensures that the total value of the Shares issued to a number of contractors is not less than \$2 million on 30 October 2015 and to other contractors not less than \$1.14 million on 2 January 2016 ¹ . At each valuation date, the value of Shares will be calculated based on the volume weighted average price of SXL shares over the preceding five trading days.

¹ Or next business day

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Principle terms of the securities to be issued:	The Shares will rank equally with the existing ordinary shares in SXL.
Issue price:	In consideration for services to be provided.
Purpose of the issue:	The proposed issues are to be made for services provided by contractors.
Whether the Company will seek security holder approval for the proposed issue:	No.
Whether the issue will be to a class of security holders:	No.

Amongst various media announcements that SCMG will make regarding talent line-ups across all its networks in the coming weeks, today SCMG CEO, Rhys Holleran, confirms the return of Hamish Blake and Andy Lee to the national drive timeslot of 4-6pm weekdays. Hamish and Andy will return to SCA's national Today Network of radio stations from July 2015.

SCMG also confirms Dan Debuf and Maz Compton will move from their current national drive spot on the Today Network to 2Day FM Breakfast in Sydney.

For further Information please contact:

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