



**ASX / MEDIA RELEASE
FOR IMMEDIATE RELEASE
5 December 2006**

**ANNOUNCEMENT PURSUANT TO ASX LISTING RULE 3.19
FOREIGN SHAREHOLDING ABOVE 15%**

In accordance with Listing Rule 3.19, Publishing and Broadcasting Limited (**PBL**) advises as follows:

1. Based on PBL's enquiries, PBL understands that 16.38% of its ordinary shares are held by foreign persons, as defined in the *Broadcasting Services Act 1992* (**BSA**).
2. The 16.38% foreign shareholding is below the 20% foreign shareholding limit under subsection 57(3) of the BSA, and the equivalent restriction in PBL's constitution. However, it is a requirement of ASX Listing Rule 3.19 that this announcement be made as the 16.38% foreign shareholding is within 5 percentage points of the restriction imposed by subsection 57(3) of the BSA.

PBL will continue to monitor its foreign shareholdings and will advise the market of changes to those holdings as required by the ASX Listing Rules.

ENDS

COPIES OF RELEASES

Copies of previous media and ASX announcements issued by PBL are available on its website at www.pbl.com.au.