



**ASX / MEDIA RELEASE
FOR IMMEDIATE RELEASE
10 October 2006**

Macau Gaming Subconcession – Further Approval

SYDNEY: Publishing and Broadcasting Limited (ASX: PBL) today announced that the Macau Government has approved ownership of the Gaming Subconcession, recently issued to PBL, being transferred to PBL's 50:50 joint venture with Melco International Development Limited. As a consequence, ownership of the Gaming Subconcession has been transferred to the PBL Melco joint venture.

ENDS

COPIES OF RELEASES

Copies of previous media and ASX announcements issued by PBL are available at PBL's website at www.pbl.com.au. After accessing the site, click on "Investor Info" on the menu on the left hand side of the home page and then on "Media & ASX Releases."