



**ASX / MEDIA RELEASE
FOR IMMEDIATE RELEASE
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**PBL HOLDING DISCUSSIONS CONCERNING ACQUISITION OF INTEREST IN
ASPINALLS UK**

SYDNEY: Publishing and Broadcasting Limited (ASX: PBL) announced today that it is holding discussions with Ancarac Pty Ltd, a company associated with its Executive Chairman, Mr James Packer, to acquire up to a 50% interest in the Aspinall's casino business in the United Kingdom. The balance will be held by existing third party shareholders.

The potential size of any purchase is not material to PBL, however should any payment involve the issue of PBL shares, a resolution to that effect will be submitted to PBL shareholders at the Annual General Meeting in October 2006.

A further announcement will be made at the time final terms are agreed.

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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."