



**ASX RELEASE
FOR IMMEDIATE RELEASE
31 October 2005**

Carsales.com.au

SYDNEY: Publishing and Broadcasting Limited (ASX: PBL) confirmed that the proposed transaction announced on Monday 3rd October 2005, between ACP Magazines Ltd ("ACP") online classified business and Carsales.com.au Ltd ("Carsales") was approved by the Carsales shareholders on Friday 28th October, 2005.

The enhanced Carsales business takes effect from 28th October 2005, with ACP holding 41% of the share capital of Carsales.

For more information please contact Gregg Haythorpe on (02) 9282 8000.

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