



**ASX / MEDIA RELEASE  
FOR IMMEDIATE RELEASE  
6 JUNE 2007**

**CONVERSION OF NOTES INTO 50% EQUITY INTEREST IN PBL MEDIA**

**SYDNEY: Publishing and Broadcasting Limited (ASX: PBL)** advises that convertible notes held by funds advised by CVC Asia Pacific and CVC Capital Partners, have today been converted into ordinary shares and units representing a 50% equity interest in PBL Media Holdings Pty Ltd and the PBL Media Holdings Trust.

**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](http://www.pbl.com.au).