*Rule 3.19A.2*

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

| | |
|---|---|
| Name of entity | PUBLISHING AND BROADCASTING LIMITED ("PBL") |
| ABN | 52 009 071 167 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|---|---|
| Name of Director | James Douglas Packer |
| Date of last notice | 30 August 2006 |

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|---|---|
| Direct or indirect interest | Indirect interest |
| Nature of indirect interest (including registered holder)<br>Note: Provide details of the circumstances giving rise to the relevant interest. | Issue of 5,400,000 PBL shares at $17.00 each to Ancarac Pty Ltd, a company controlled by James Douglas Packer, pursuant to a resolution of PBL shareholders on 26 October 2006. |
| Date of change | 1 November 2006 |

+ See chapter 19 for defined terms.

| | |
|---|---|
| No. of securities held prior to change | **Number of shares** — **Registered holder**<br>158,486,104 — Bareage Pty Ltd<br>11,136,925 — Samenic Limited<br>82,813,136 — Consolidated Press Holdings Ltd<br>4,404,021 — Consolidated Press Investments Pty Ltd<br>1,521,448 — Conpress Holdings Pty Ltd<br>347,616 — Consolidated Press Property Pty Ltd<br>258,709,250 (collectively the "Consolidated Press Holdings Ltd Group")<br>73,000 — Snowlove Pty Ltd (a company controlled by James D Packer)<br>258,782,250 |
| Class | Ordinary |
| Number acquired | See page 1 |
| Number disposed | Not applicable |
| Value/Consideration<br>Note: If consideration is non-cash, provide details and estimated valuation | See page 1 |
| No. of securities held after change | 264,182,250 ordinary shares in PBL |
| Nature of change<br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | See page 1 |

## Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|---|---|
| Detail of contract | Not applicable |

+ See chapter 19 for defined terms.

| | |
|---|---|
| Nature of interest | Not applicable |
| Name of registered holder<br>(if issued securities) | Not applicable |
| Date of change | Not applicable |
| No. and class of securities to which interest related prior to change<br>Note: Details are only required for a contract in relation to which the interest has changed | Not applicable |
| Interest acquired | Not applicable |
| Interest disposed | Not applicable |
| Value/Consideration<br>Note: If consideration is non-cash, provide details and an estimated valuation | Not applicable |
| Interest after change | Not applicable |

Date of Notice : 7 November 2006

+ See chapter 19 for defined terms.