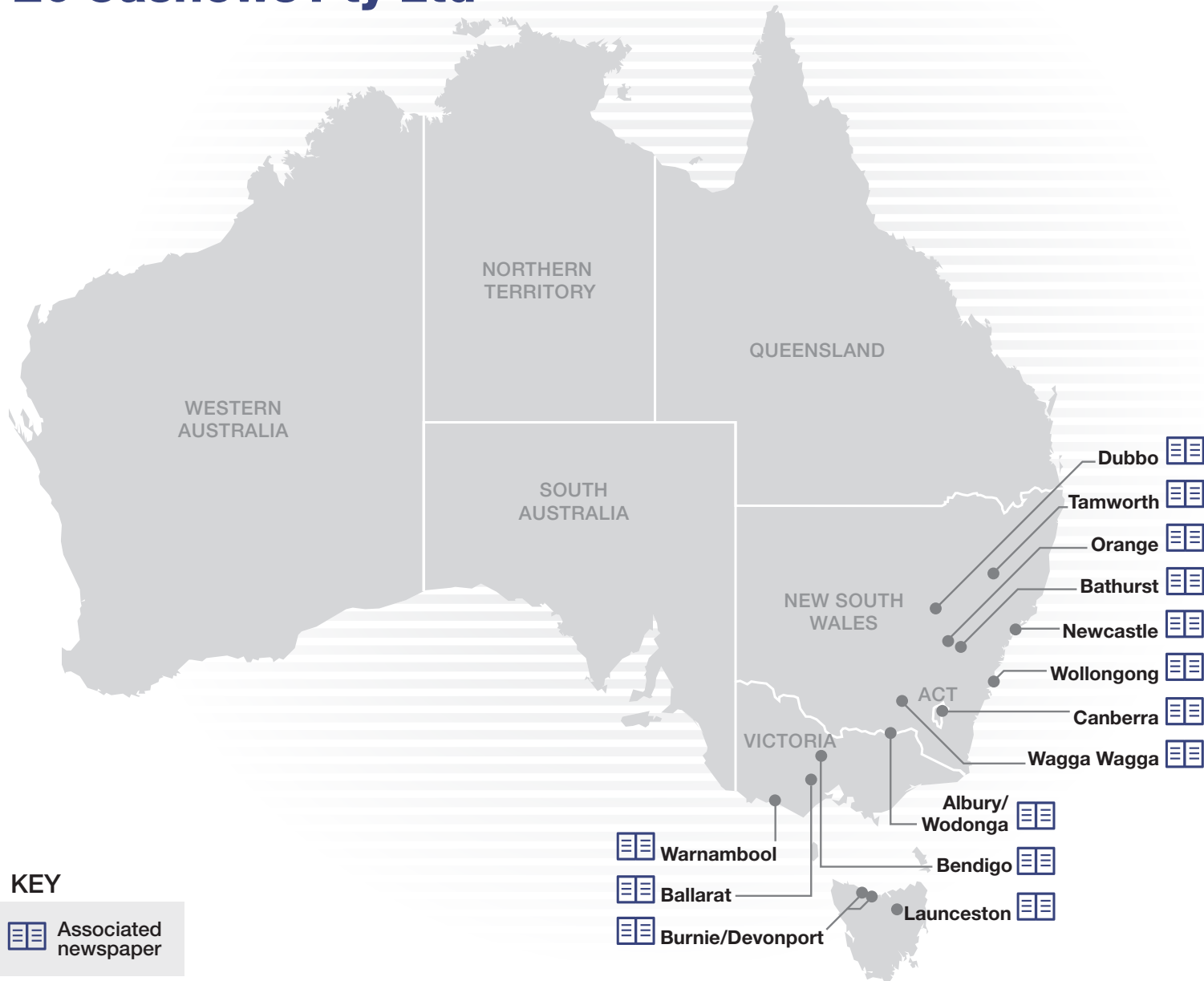


Media interests

20 Cashews Pty Ltd



KEY

Associated newspaper

Controller

Media operation

Associated newspapers
ACM

- The Canberra Times*
- Central Western Daily*
- Daily Liberal and Macquarie Advocate*
- Illawarra Mercury*
- The Daily Advertiser*
- The Newcastle Herald*
- The Northern Daily Leader*
- Western Advocate*
- The Advocate*
- The Examiner*
- The Bendigo Advertiser*
- The Border Mail*
- The Courier*
- The Warrnambool Standard*