



**ASX / MEDIA RELEASE
FOR IMMEDIATE RELEASE
23 OCTOBER 2008**

CMH HAS NO OBLIGATION TO PROVIDE FURTHER FUNDING TO PBL MEDIA

SYDNEY: Consolidated Media Holdings Limited (CMH) (ASX: CMJ) confirmed today that, in response to market speculation and further to its statement in the PBL Scheme Booklet lodged with ASX on 18 October 2007, CMH has no obligation to provide further funding to PBL Media.

As stated in its announcement of 18 October 2006, the debt in PBL Media is non-recourse to CMH.

A copy of the PBL Scheme Booklet is available on the CMH website at www.cmh.com.au at the *Investor Info* page.

ENDS

COPIES OF RELEASES

Copies of previous media and ASX announcements issued by CMH are available at CMH's website at www.cmh.com.au.