

Form 605

Corporations Act 2001

Section 671B

Notice of ceasing to be a substantial holderTo Company Name/Scheme APN NEWS AND MEDIA LIMITED (APN)ACN/ARSN 008 637 643**1. Details of substantial holder(1)**Name Regal Funds Management Pty LimitedACN/ARSN (if applicable) 107 576 821The holder ceased to be a substantial holder on 10/03/2016The previous notice was given to the company on 22/02/2016The previous notice was dated 18/02/2016**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
29/02/2016	Regal Funds Management	BUY	\$0.5898	30,392 ORDINARY	30,293
03/03/2016 - 10/03/2016	Regal Funds Management	SELL	\$0.5750 - 0.5975	5,881,086 ORDINARY	5,881,086

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not Applicable	

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Philip King	Level 47 - Gateway, 1 Macquarie Place, Sydney, NSW 2000

Signature

Philip King Director
 print name capacity

sign here Philip King date 14 / 03 / 2016