

The Manager  
Company Announcements Office  
Level 45, South Tower, Rialto  
525 Collins Street  
Melbourne VIC 3000

20 September 2007

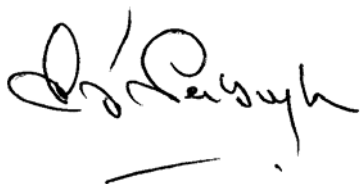
Dear Sir/Madam

**Mitchell Communication Group Limited**

Please find attached documents relating to the Share Purchase Plan for Mitchell Communication Group Limited (MCU), details of which were released to the market on 4 September 2007, which have been sent to shareholders.

Should you require any further information, please do not hesitate to contact me.

Yours sincerely



**Andrew Seaburgh**  
**Company Secretary**

# Share Purchase Plan

This is an important document offering eligible shareholders the opportunity to buy up to 4587 Mitchell Communication Group Limited ordinary shares without brokerage or transaction costs.

If you are unsure about what to do, please contact your professional adviser.

If you have any questions about the Share Purchase Plan after reading this booklet, please call the Share Purchase Plan information line on 1300 654 878 (telephone outside Australia +61 3 9415 4697).

Dear Shareholder

On behalf of the Directors of Mitchell Communication Group Limited ("MCU"), I am pleased to offer you the opportunity to participate in a Share Purchase Plan ("SPP"), allowing you to buy up to 4587 ordinary shares ("Shares") in the Company without brokerage and transaction costs.

The Company recently conducted a placement of Shares to institutional investors, raising A\$33 million ("Placement"). The SPP gives you a chance to increase your shareholding in the Company at a price of A\$1.09 per share ("Issue Price") - being the same price as institutional investors paid in the Placement (less an adjustment to reflect the dividend which will be paid before the SPP shares are issued).

Funds raised through the SPP and the Placement will be used in part to fund further acquisitions, as announced on 3 September 2007 ("Mitchell Communication Group announces \$33 million equity raising and acquisitions"). You can read more about this by visiting our website [www.mitchells.com.au](http://www.mitchells.com.au) and from the announcements lodged with ASX Limited (ASX).

Participation in the SPP is entirely voluntary. If you are an eligible shareholder, you may apply for one of two different parcels of Shares set out below:

| Number of Shares | Application amount at Issue Price of A\$1.09 |
|------------------|--|
| 2293             | A\$2,499.37                                  |
| 4587             | A\$4,999.83                                  |

On behalf of the Board, I invite you to consider this opportunity to increase your investment in our Company.

Yours sincerely



Harold Mitchell  
Chairman

## KEY DATES

|   |
|---|
| <b>10 September 2007, 7.00pm (Sydney time)</b><br><b>Record Date</b>                        |
| The date on which MCU determines Eligible Shareholders.                                     |
| <b>19 September 2007</b><br><b>Opening Date</b>   |
| The date on which the SPP opens.  |
| <b>12 October 2007</b><br><b>Closing Date</b>   |
| The date on which the SPP closes. Applications must be received by 5.00pm (Melbourne time). |
| <b>19 October 2007</b><br><b>Allotment Date</b>   |
| The date on which Shares are allotted.  |
| <b>22 October 2007</b><br><b>Despatch Date</b>  |
| The date on which transaction confirmations are sent to shareholders.                       |
| <b>23 October 2007</b><br><b>Share Trading Date</b>   |
| Shares begin trading.   |

**\*Mitchell Communication Group Limited has the discretion to alter any Key Date(s).**

These materials do not constitute an offer of securities for sale in the United States or to "US persons" (as defined in Regulation S under the US Securities Act) and may not be sent or disseminated in, directly or indirectly, the United States or to any "US person" in any place. MCU's shares have not been and will not be registered under the US Securities Act or the securities laws of any state of the United States and may not be offered, sold or otherwise transferred in the United States or to any "US person" except in compliance with the registration requirements of the US Securities Act and any other applicable state securities laws or pursuant to an exemption from the registration requirements of the US Securities Act and applicable state securities laws.

## INSTRUCTIONS

- If you would like to participate in the SPP, please follow the step-by-step instructions on the back of the enclosed Application Form.
- To participate, you can make a payment by BPay® or complete the Application Form and provide a cheque or money order in accordance with the instructions on the Application Form.
- BPay® customers should use the Customer Reference Number (CRN) shown on the Application Form, which is required to identify your holding. **If you make your payment with BPay® you do not need to return your Application Form.**
- Cheques and money orders should be made payable to **"Mitchell Communication Group Limited - Share Purchase Plan Trust Account"** and sent with an Application Form in the reply paid envelope enclosed to **Mitchell Communication Group Limited, c/- Computershare Investor Services Pty Limited, GPO Box 505, Melbourne Vic 8060**. New Zealand holders will need to affix the appropriate postage. Deliveries can be made in person by visiting Computershare Investor Services Pty Limited, Yarra Falls, 452 Johnston Street, Abbotsford, Vic Australia 3067.
- All payments and applications must be received no later than **5.00pm (Melbourne time) on 12 October 2007**. You will not be able to withdraw or revoke your application or BPay® payment once you have sent it in.

# TERMS AND CONDITIONS

**IMPORTANT NOTICE:** If you apply to participate in the SPP by completing and returning the Application Form or making a BPay® payment, you are accepting the risk that the market price of Shares may change between the Record Date, the date on which you send in an Application Form or make a BPay® payment and the Allotment Date. This means it is possible that, up to or after the Allotment Date, you may be able to buy Shares at a lower price than the Issue Price of \$1.09.

We encourage you to seek your own professional advice regarding your participation in the SPP.

Investments in MCU are subject to investment risk, including possible delays in repayment and loss of income and capital invested. No member of MCU guarantees any particular rate of return or the performance of MCU, nor do they guarantee the repayment of capital from MCU.

## 1 Offer timetable

- 1.1 This offer is dated, and taken to be made on 19 September 2007.
- 1.2 The offer opens on 19 September 2007 and closes at 5pm (Melbourne time) on 12 October 2007. Payment by BPay®, Application Forms and cheques or money orders may not be processed or may not be valid if they have not been received by MCU by this time.
- 1.3 The Shares are proposed to be allotted on 19 October 2007.
- 1.4 MCU expects to send a transaction confirmation on or around 22 October 2007.
- 1.5 MCU expects the Shares will commence trading on ASX on 23 October 2007.
- 1.6 MCU can change, at any time, the Closing Date, Allotment Date, Despatch Date and the Share Trading Date (even if the offer has opened, or BPay® payments or Application Forms have been received) by lodging a revised timetable with ASX.

## 2 Eligible Shareholders

- 2.1 You are an Eligible Shareholder and may participate in the SPP if you were a registered holder of Shares with an address in Australia or New Zealand at 7.00pm (Melbourne time) on 10 September 2007, unless:
  - (a) you hold Shares on behalf of another person who resides outside Australia or New Zealand and do not hold Shares in any other capacity; or
  - (b) you are a "US Person" as defined in Regulation S under the US Securities Act of 1933, or acting for the account or benefit of a US Person.
- 2.2 For the purposes of determining eligibility, joint holders of Shares are taken to be a single registered holder of Shares and the certification on the Application Form is taken to have been given by all joint holders.
- 2.3 Where a trustee or nominee is a registered holder of Shares and is expressly noted on the register as holding Shares on account of a beneficiary, the beneficiary will be taken to be the registered holder of those Shares.

An application for Shares, certification or issue of Shares to the trustee or nominee will be taken to be an application or certification by, or an issue to, the beneficiary.

Where a trustee or nominee is a registered holder of Shares but is not expressly noted on the register as holding Shares on account of a beneficiary, the trustee or nominee may only participate as a single registered holder of Shares.

The following table sets out the eligibility criteria (assuming in each case that the relevant registered holder is a registered holder of fully paid Shares at 7:00 pm (Melbourne time) on 10 September 2007).

| Type of holder  | Resident in Australia or New Zealand? | Eligible? | Participation level  |
|---|---------------------------------------|-----------|--|
| Individual  | Yes                                   | Yes       | 2293 or 4587 Shares  |
|   | No                                    | No        | None   |
| Joint holders   | Yes                                   | Yes       | 2293 or 4587 Shares for the joint holding  |
|   | No                                    | No        | None   |
| <b>Company</b> (including trustee/nominee holders who hold Shares as principal)                     | Yes                                   | Yes       | 2293 or 4587 Shares  |
|   | No                                    | No        | None   |
| <b>Nominee/trustee</b> Company that does not hold Shares as principal                               | Yes                                   | Yes       | 2293 or 4587 Shares, unless there is a beneficial holder who is expressly noted on MCU's share register (by name or account number)              |
|   | No                                    | No        | None   |
| <b>Beneficial holder</b> who is expressly noted on MCU's share register (by name or account number) | Yes                                   | Yes       | 2293 or 4587 Shares provided that the nominee or trustee who is the registered holder is eligible and applies on behalf of the beneficial holder |
|   | No                                    | No        | None   |

2.4 If you are an Eligible Shareholder, your rights under this offer are personal to you and non-renounceable, so you may not transfer them.

### 3 Applications for Shares

#### Limitations on applications

3.1 If you are an Eligible Shareholder, you may apply to buy the number of Shares you select on the Application Form.

3.2 Eligible Shareholders who receive more than one offer under the SPP (for example, because they hold Shares in more than one capacity) may apply on different Application Forms for more than one Parcel, but may not apply for Shares with an aggregate value of more than A\$5,000.

#### Completing the Application Form and paying for Shares

3.3 If you would like to participate in the SPP, you must:

- (a) make payment by BPay®; or
- (b) complete the Application Form and provide a cheque or money order, in accordance with the instructions on the Application Form.

### MCU's discretion regarding applications

- 3.4 MCU may accept or reject applications to buy Shares under the SPP, including (but not limited to) cases where:
- (a) an Application Form is incorrectly completed, incomplete or otherwise determined by MCU to be invalid;
  - (b) a cheque is dishonoured or has not been completed correctly;
  - (c) a cheque or money order is not made out for the exact amount of the parcel of Shares selected on the Application Form;
  - (d) a BPay<sup>®</sup> payment is not received, or is incomplete or invalid;
  - (e) an applicant appears to be buying more than A\$5,000 of Shares (in aggregate) at the Issue Price;
  - (f) an Application Form is received after the Closing Date. While MCU has a discretion to accept late BPay<sup>®</sup> payments, Application Forms and cheques or money orders, there is no assurance that it will do so. Late BPay<sup>®</sup> payments, Application Forms and cheques or money orders, if not processed, will be returned to you at your registered address or refunded; or
  - (g) MCU believes an applicant is not an Eligible Shareholder (subject to compliance with any applicable Australian Securities and Investments Commission or ASX requirements).

### Interest

- 3.5 No interest will be paid on any application money returned to you.

### Significance of sending in an application

- 3.6 If you apply to participate in the SPP by submitting a BPay<sup>®</sup> payment or completing and returning the Application Form:
- (a) you acknowledge that you are an Eligible Shareholder;
  - (b) you confirm that you have not applied for more than A\$5,000 of Shares under the SPP and any similar arrangement in the 11 months prior to your application, even though you may have received more than one offer under the SPP or received offers in more than one capacity under the SPP;
  - (c) you agree that your application is made on the Terms and Conditions of the SPP set out in this booklet and the Application Form;
  - (d) you accept that you will not be able to withdraw or revoke your application or BPay<sup>®</sup> payment once you have sent it in;
  - (e) you authorise MCU (and its officers or agents) to correct any error or omission in your Application Form and to complete the Application Form by the insertion of any missing details;
  - (f) you acknowledge that MCU may at any time determine that your Application Form is valid, in accordance with the Terms and Conditions, even if the Application Form is incomplete, contains errors or is otherwise defective;
  - (g) you accept the risk associated with any refund that may be sent to you by direct credit or cheque to your address shown on MCU's register;
  - (h) you are responsible for any dishonour fees or other costs MCU may incur in presenting a cheque for payment which is dishonoured;
  - (i) you acknowledge that neither MCU nor Computershare Investor Services Pty Limited has provided you with investment advice or financial product advice, and that neither has any obligation to provide this advice, concerning your decision to apply for and buy Shares;
  - (j) you acknowledge that MCU is not liable for any exercise of its discretions referred to in these Terms and Conditions; a acceptance of this offer. If the full amount is not tendered with the Application Form by the closing time for the offer, MCU reserves the right to return the cheque and Application Form and not allot any Shares to the shareholder.

#### **4 Issue Price**

- 4.1 You agree to pay the Issue Price per Share for the number of Shares you have selected on the Application Form.
- 4.2 The Issue Price is A\$1.09 per share. This price is lower than the daily volume weighted average price of Shares over the five ASX trading days up to and including 31 August 2007 (being the last day of trading for Shares before the Placement was announced).

#### **5 The Shares**

- 5.1 Shares issued under the SPP will rank equally with existing Shares quoted on ASX, with the same voting rights, dividend rights and other entitlements.

#### **6 Administration of the SPP**

- 6.1 MCU reserves the right to withdraw the offer or suspend or terminate the SPP at any time up to the Allotment Date.
- 6.2 MCU reserves the right to waive compliance with any provision of these Terms and Conditions. MCU may amend the terms and conditions of the SPP and, where there is any uncertainty as to the operation of the SPP, may make determinations about the operation, and may do so in each case generally or in relation to any participant or application. Any amendment or determination that is made by MCU will be conclusive and binding on all Eligible Shareholders and other persons to whom the determination relates.

#### **7 Governing Law**

- 7.1 These Terms and Conditions are governed by the laws in force in Victoria and are to be interpreted in accordance with their spirit, intention and purpose.

#### **8 Underwriting**

- 8.1 The SPP will not be underwritten.

#### **If you have any questions, please contact MCU's Share Registry:**

Computershare Investor Services Pty Limited  
Yarra Falls  
452 Johnston Street  
Abbotsford Vic 3067  
SPP information line (Australia) 1300 654 878  
SPP information line (outside Australia) 61 3 9415 4697

Please return completed form to:  
Computershare Investor Services Pty Limited  
GPO Box 505  
Melbourne Victoria 8060 Australia  
Enquiries (within Australia) 1300 654 878  
(outside Australia) 61 3 9415 4697  
Fax 61 3 9473 2529  
www.computershare.com

Securityholder Reference Number (SRN)

000001  
000  
SAM  
MR JOHN SAMPLE  
FLAT 123  
SAMPLE STREET  
SAMPLE STREET  
SAMPLE STREET  
SAMPLETOWN VIC 3030



I 1234567890 I N D

Entitlement Number: xxx  
Record Date: 10 September 2007  
Offer Closes: 5:00pm (Melbourne time) 12 October 2007  
Price per Share: A\$1.09

### SHARE PURCHASE PLAN APPLICATION FORM

**IMPORTANT:**

This is an important document which requires your immediate attention. If you are in any doubt as to how to deal with this form please consult a professional adviser.

Pursuant to the terms and conditions of the Mitchell Communication Group Limited ("MCU") Share Purchase Plan ("SPP") contained in the letter to MCU shareholders dated 19 September 2007, MCU is offering eligible shareholders the opportunity to purchase 2293 or 4587 MCU ordinary shares ("Shares") per eligible shareholder.

If you do not wish to purchase additional shares under this offer there is no need to take action.

**METHOD OF ACCEPTANCE**

You can apply for Shares and make your payment either by BPAY®, cheque or Bank Draft. Details on the various payment methods available are provided overleaf.

You may not transfer your rights under the SPP

No signature is required

MCU

SPRB

035196\_00032B



**Mitchell Communication Group Limited**

ABN 59 088 110 141

Please see overleaf for Payment Options



Billers Code: 123456

Ref No: 123412341234123412

**I/We wish to purchase:**

2293 Shares for A\$2,499.37

OR

4587 Shares for A\$4,999.83

**Payment Details**

| Drawer               | Cheque number        | BSB number           | Account number       | Cheque amount            |
|----------------------|----------------------|----------------------|----------------------|--------------------------|
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | A\$ <input type="text"/> |

Make your cheque or bank draft payable to "Mitchell Communication Group Limited - Share Purchase Plan Trust Account"

Enter your contact details

Contact Name

Telephone Number - Business Hours / After Hours

1234567890123456+1234567890-1234+12



# How to apply for shares

## Payment Details

You can apply for Shares by making your payment through BPAY®. Details of the facility are listed below. **There is no requirement to return this form if you make your payment by BPAY®.** Your payment must be received by no later than 5.00pm (Melbourne time) on 12 October 2007

**You must check the processing cut-off time for Bpay transactions with your bank, credit union or building society as it may be earlier than 5.00pm (Melbourne Time) on 12 October 2007.**

By making your payment by BPAY® you confirm that you agree to all of the terms and conditions of the Share Purchase Plan as enclosed with this form.

Alternatively, make your cheque or bank draft payable to 'Mitchell Communication Group Limited - Share Purchase Plan Trust Account' in Australian currency and cross it 'Not Negotiable'. Your cheque or bank draft must be drawn on an Australian Bank. Please ensure you submit the correct amount. Incorrect payments may result in your application being rejected. Complete cheque details in the boxes provided.

**If paying by cheque, cheques will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques returned unpaid may not be re-presented and may result in your Application being rejected. Pin (do not staple) your cheque(s) to the SPP Application Form where indicated. Cash will not be accepted. A receipt for payment will not be forwarded.**

If you are paying by cheque or money order, your Application Form and cheque or money order must be received at the Melbourne office of Computershare Investor Services Pty Limited (CIS) by no later than the close of the offer at **5.00pm (Melbourne time) on 12 October 2007**. You should allow sufficient time for this to occur. A reply paid envelope is enclosed for shareholders in Australia. Return your Application Form with cheque or money order in the envelope provided or deliver in person to the address below.

## Contact Details

Enter your contact details. These are not compulsory but will assist us if we need to contact you

## Lodgement of Application *(required for cheque or money order payment only)*

Application Forms must be received at the Melbourne office of Computershare Investor Services Pty Limited by no later than 5:00pm (Melbourne time) on 12 October 2007. You should allow sufficient time for this to occur. The postal acceptance rule does not apply to the Share Purchase Plan. A reply paid envelope is enclosed for shareholders in Australia. New Zealand holders will need to affix the appropriate postage.

## Privacy Statement

Personal information is collected on this form by Computershare Investor Services Pty Limited ("CIS"), as registrar for MCU ("the issuer"), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. Your personal information may be disclosed to our related bodies corporate, to external service companies such as print or mail service providers, or as otherwise required or permitted by law. If you would like details of your personal information held by CIS, or you would like to correct information that is inaccurate, incorrect or out of date, please contact CIS. In accordance with the Corporations Act 2001, you may be sent material (including marketing material) approved by the issuer in addition to general corporate communications. You may elect not to receive marketing material by contacting CIS. You can contact CIS using the details provided on the front of this form or email [privacy@computershare.com.au](mailto:privacy@computershare.com.au)

**If you have any enquiries concerning this Application Form, please contact Computershare on 1300 654 878 (toll free within Australia) or +61 3 9415 4697 (outside Australia).**

This form may not be used to notify your change of address. For information, please contact CIS on 1300 654 878 or visit [www.computershare.com](http://www.computershare.com) (certificated/issuer sponsored holders only).

**CHES holders must contact their Controlling Participant to notify a change of address.**

## Payment Options:



**Billers Code:** 123456

**Ref No:** 123412341234123412

Telephone & Internet Banking - BPAY®

Call your bank, credit union or building society to make this payment from your cheque or savings account. More info: [www.bpay.com.au](http://www.bpay.com.au)

You must check the processing cut off time for BPAY® transactions with your bank, credit union or building society as it may be earlier than 5.00pm Melbourne time on [insert]. It is the responsibility of the application to ensure that funds submitted through BPAY® are received by 5.00pm Melbourne time on 12 October 2007.

**or Return the Application Form with cheque or money order:**



### By Mail

Mitchell Communication Group Limited  
Computershare Investor Services  
Pty Limited  
GPO BOX 505  
Melbourne Vic 8060  
AUSTRALIA



### In Person

Computershare Investor Services  
Pty Limited  
Yarra Falls  
452 Johnston Street  
Abbotsford Vic 3067



Entitlement Number: <xxxxxxxxxx>

SAMPLE CUSTOMER  
SAMPLE STREET  
SAMPLE STREET  
SAMPLE STREET  
SAMPLE STREET  
SAMPLETOWN TAS 7000

