



FM licence auctions in Sydney and Brisbane drew strong bidding from a number of quarters, but DMG subsidiaries were successful in both cities.

# \$106m bid for new Sydney commercial radio licence, \$80m for Brisbane

**D**aily Mail (UK Radio 1) Pty Ltd bid \$106 million for a new commercial FM radio licence to serve Sydney at an ABA auction on 15 April and Daily Mail (UK Radio 2) Pty Ltd bid \$80 million for a new commercial FM radio licence to serve Brisbane on 22 April.

'The ABA is very pleased with the result of the auctions,' said Professor David Flint, ABA Chairman. 'They show how commercially valuable the FM band is. The level of bidding demonstrated a real depth of interest in the markets and shows that the radio frequency spectrum is a public asset of great worth. When these new services go to air, they will add to the diversity of radio services

for listeners in the Sydney and Brisbane markets.'

The ABA made licences available for two new commercial and three new community radio services in each of the Sydney and Brisbane licence area plans.

Full payment for the Sydney licence must be made between 30 May 2004 and 1 June 2004. The service will broadcast on frequency 95.3 MHz.

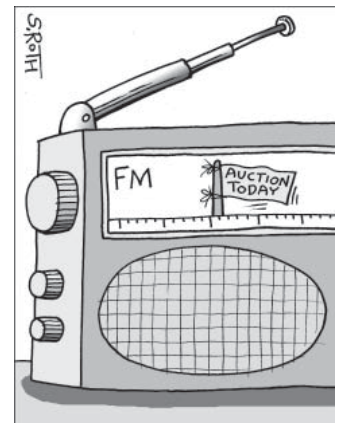
Full payment for the Brisbane licence must be made between 6 and 8 June 2004. The service will broadcast on frequency 106.9 MHz.

The ABA will allocate the licences as soon as possible after full payment is received.

If either successful applicant

fails to meet any of the requirements of the price-based allocation systems or relevant legislation, the licence will not be issued to the applicant. The ABA may then re-offer the licence for allocation.

Commercial broadcasting licensees must begin a service within one year of being allocated the licence (or within a longer period with the ABA's permission).



Scenes at the auction in Sydney

