



STATEMENT BY FAIRFAX MEDIA LIMITED

SYDNEY, 29 September 2008: Fairfax Media Limited [ASX: FXJ] said The Company continually assesses maximisation of shareholder value and the mix of assets it owns.

Southern Star is a prime asset, and is performing strongly. For several months, together with Southern Star's management, we have been exploring options to further improve the business and maximise the company's value. This could involve a trade sale, strategic partnership or retaining Southern Star within Fairfax Media. That process is underway and as part of the process of exploring strategic options the company is talking with potential buyers. There are no material developments to report at this stage.

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