

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**

To Company Name/Scheme _____

ACN/ARSN _____

1. Details of substantial holder(1)

Name _____

ACN/ARSN (if applicable) _____

The holder ceased to be a
substantial holder on

____ / ____ / ____

The previous notice was given to the company on

____ / ____ / ____

The previous notice was dated

____ / ____ / ____

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

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

4. Addresses

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

Name	Address

Signature

print name _____

capacity _____

sign here _____

date ____ / ____ / ____

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

This is Annexure A of 2 pages referred to in form 605 Notice of ceasing to be a substantial shareholder

31-May-17
Date

Kayla Mulvihill, Authorised Signatory

2. Changes in relevant interests

FAIRFAX MEDIA LTD (FXJ)							
Date of Change	Person whose relevant interest changed	Nature of change (4) / Consideration given in relation to change (5)	CCY	Class (6) and number of securities affected	Person's votes affected		
04-May-17	BlackRock Investment Management (UK) Limited	on mkt buy	1.08	AUD	ord	82,497	82,497
04-May-17	BlackRock Investment Management (UK) Limited	on mkt buy	1.09	AUD	ord	1,022,453	1,022,453
04-May-17	BlackRock Investment Management (Australia) Limited	on mkt buy	1.08	AUD	ord	2,015,986	2,015,986
04-May-17	BlackRock Fund Advisors	in specie	n/a	AUD	ord	4,698	4,698
05-May-17	BlackRock Asset Management North Asia Limited	on mkt sell	1.07	AUD	ord	-94,620	-94,620
08-May-17	BlackRock Investment Management (UK) Limited	on mkt buy	1.09	AUD	ord	1,679,896	1,679,896
08-May-17	BlackRock Advisors (UK) Limited	in specie	n/a	AUD	ord	-164,482	-164,482
08-May-17	BlackRock Investment Management (UK) Limited	in specie	n/a	AUD	ord	164,482	164,482
08-May-17	BlackRock Fund Advisors	in specie	n/a	AUD	ord	365,880	365,880
09-May-17	BlackRock Fund Advisors	on mkt buy	1.09	AUD	ord	95,656	95,656
09-May-17	BlackRock Fund Advisors	in specie	n/a	AUD	ord	7,830	7,830
09-May-17	BlackRock Fund Advisors	in specie	n/a	AUD	ord	36,588	36,588
10-May-17	BlackRock Investment Management (UK) Limited	on mkt buy	1.10	AUD	ord	36,293	36,293
10-May-17	BlackRock Asset Management North Asia Limited	on mkt buy	1.10	AUD	ord	347,252	347,252
10-May-17	BlackRock Investment Management (UK) Limited	on mkt buy	1.10	AUD	ord	156,357	156,357
10-May-17	BlackRock Asset Management North Asia Limited	on mkt buy	1.10	AUD	ord	18,202	18,202
10-May-17	BlackRock Institutional Trust Company, National Association	on mkt sell	1.10	AUD	ord	-496,517	-496,517
10-May-17	BlackRock Investment Management (UK) Limited	on mkt buy	1.10	AUD	ord	374,163	374,163
11-May-17	BlackRock Asset Management North Asia Limited	on mkt sell	1.10	AUD	ord	-50,912	-50,912
11-May-17	BlackRock Investment Management, LLC	in specie	n/a	AUD	ord	10,215	10,215
12-May-17	BlackRock Investment Management (UK) Limited	on mkt buy	1.07	AUD	ord	273,510	273,510
12-May-17	BlackRock Investment Management (Australia) Limited	on mkt buy	1.07	AUD	ord	9,761	9,761
15-May-17	BlackRock Investment Management (Australia) Limited	on mkt sell	1.14	AUD	ord	-52,387	-52,387
15-May-17	BlackRock Fund Advisors	in specie	n/a	AUD	ord	18,860	18,860
16-May-17	BlackRock Institutional Trust Company, National Association	on mkt sell	1.16	AUD	ord	-47,267	-47,267
16-May-17	BlackRock Investment Management (Australia) Limited	on mkt buy	1.18	AUD	ord	49,436	49,436
16-May-17	BlackRock Investment Management (Australia) Limited	on mkt buy	1.18	AUD	ord	45,848	45,848
16-May-17	BlackRock Institutional Trust Company, National Association	on mkt buy	1.18	AUD	ord	136,971	136,971
16-May-17	BlackRock Investment Management (UK) Limited	in specie	n/a	AUD	ord	-45,478	-45,478
16-May-17	BlackRock Advisors (UK) Limited	in specie	n/a	AUD	ord	45,478	45,478
17-May-17	BlackRock Institutional Trust Company, National Association	on mkt sell	1.16	AUD	ord	-21,399	-21,399
17-May-17	BlackRock Institutional Trust Company, National Association	on mkt sell	1.16	AUD	ord	-17,524	-17,524
17-May-17	BlackRock Investment Management (Australia) Limited	on mkt buy	1.16	AUD	ord	17,584	17,584
17-May-17	BlackRock Investment Management (Australia) Limited	on mkt buy	1.16	AUD	ord	16,985	16,985
18-May-17	BlackRock Financial Management, Inc.	on mkt sell	1.24	AUD	ord	-28,149	-28,149
18-May-17	BlackRock Investment Management (Australia) Limited	in specie	n/a	AUD	ord	229,351	229,351
22-May-17	BlackRock Institutional Trust Company, National Association	in specie	n/a	AUD	ord	205,795	205,795
22-May-17	BlackRock Institutional Trust Company, National Association	in specie	n/a	AUD	ord	-28,953	-28,953

Date of Change	Person whose relevant interest changed	Nature of change (4) / Consideration given in relation to change (5)	CCY	Class (6) and number of securities affected	Person's votes affected
23-May-17	BlackRock Investment Management (UK) Limited	on mkt sell	1.25	AUD	ord -284,712 -284,712
23-May-17	BlackRock Asset Management North Asia Limited	on mkt sell	1.25	AUD	ord -81,284 -81,284
23-May-17	BlackRock Asset Management North Asia Limited	on mkt buy	1.25	AUD	ord 254,210 254,210
23-May-17	BlackRock Advisors (UK) Limited	in specie	n/a	AUD	ord -24,562 -24,562
23-May-17	BlackRock Advisors (UK) Limited	in specie	n/a	AUD	ord 24,562 24,562
23-May-17	BlackRock Advisors (UK) Limited	in specie	n/a	AUD	ord -91,084 -91,084
24-May-17	BlackRock Investment Management (Australia) Limited	on mkt buy	1.25	AUD	ord 240,236 240,236
24-May-17	BlackRock Investment Management (Australia) Limited	on mkt buy	1.25	AUD	ord 15,384 15,384
24-May-17	BlackRock Investment Management (Australia) Limited	on mkt sell	1.25	AUD	ord -6,390,951 -6,390,951
24-May-17	BlackRock Investment Management (Australia) Limited	on mkt sell	1.25	AUD	ord -94,072 -94,072
24-May-17	BlackRock Fund Advisors	on mkt buy	1.25	AUD	ord 75,257 75,257
24-May-17	BlackRock Investment Management (Australia) Limited	in specie	n/a	AUD	ord 19,522 19,522
25-May-17	BlackRock Investment Management (UK) Limited	on mkt sell	1.25	AUD	ord -17,630 -17,630
25-May-17	BlackRock Institutional Trust Company, National Association	on mkt sell	1.25	AUD	ord -13,364 -13,364
25-May-17	BlackRock Investment Management (UK) Limited	on mkt sell	1.25	AUD	ord -31,636 -31,636
25-May-17	BlackRock Institutional Trust Company, National Association	on mkt sell	1.25	AUD	ord -19,023 -19,023
25-May-17	BlackRock Advisors (UK) Limited	on mkt buy	1.25	AUD	ord 14,742 14,742
25-May-17	BlackRock Japan Co., Ltd.	on mkt sell	1.25	AUD	ord -15,484 -15,484
25-May-17	BlackRock Japan Co., Ltd.	on mkt sell	1.25	AUD	ord -102,198 -102,198
25-May-17	BlackRock Japan Co., Ltd.	on mkt sell	1.25	AUD	ord -106,297 -106,297
25-May-17	BlackRock Financial Management, Inc.	on mkt sell	1.25	AUD	ord -450 -450
25-May-17	BlackRock Institutional Trust Company, National Association	on mkt sell	1.25	AUD	ord -6,194 -6,194
25-May-17	BlackRock Investment Management (UK) Limited	on mkt sell	1.25	AUD	ord -67,100 -67,100
26-May-17	BlackRock Institutional Trust Company, National Association	on mkt sell	1.25	AUD	ord -37,562 -37,562
26-May-17	BlackRock Investment Management (Australia) Limited	on mkt sell	1.25	AUD	ord -1,380,361 -1,380,361
26-May-17	BlackRock Investment Management (Australia) Limited	on mkt sell	1.25	AUD	ord -19,639 -19,639
26-May-17	BlackRock Investment Management (Australia) Limited	on mkt sell	1.25	AUD	ord -15,542 -15,542
26-May-17	BlackRock Investment Management (Australia) Limited	on mkt sell	1.25	AUD	ord -221 -221
26-May-17	BlackRock Investment Management (Australia) Limited	on mkt sell	1.25	AUD	ord -2,764,671 -2,764,671
26-May-17	BlackRock Investment Management (Australia) Limited	on mkt sell	1.25	AUD	ord -39,335 -39,335
26-May-17	BlackRock Fund Advisors	in specie	n/a	AUD	ord 22,536 22,536
26-May-17	BlackRock Fund Advisors	in specie	n/a	AUD	ord 14,651 14,651

Annexure B

This is Annexure B of 1 pages referred to in form 605 Notice of ceasing to be a substantial shareholder

31-May-17
Kayla Mulvihill, **Date**
Authorised Signatory

7. Addresses

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

Name	Address
BlackRock Group	
BlackRock Inc.	55 East 52nd Street New York NY 10055 USA
BlackRock Advisors (UK) Limited	12 Throgmorton Avenue. London, EC2N 2DL, United Kingdom
BlackRock Asset Management North Asia Limited	15/F, 16/F, 17/F Citibank Tower & 17/F ICBC Tower, 3 Garden Road, Central, Hong Kong
BlackRock Financial Management, Inc.	1209 Orange Street, Wilmington, New Castle County, Delaware 19801, United States
BlackRock Fund Advisors	400 Howard Street San Francisco, CA, 94105 United States
BlackRock Institutional Trust Company, National Association	1225 17th Street, Suite 300, Denver, CO 80202 (Colorado, USA)
BlackRock Investment Management (Australia) Limited	Level 26, 101 Collins Street Melbourne VIC 3000 Australia (Victoria, Australia)
BlackRock Investment Management (UK) Limited	12 Throgmorton Avenue London EC2N 2DL United Kingdom
BlackRock Investment Management, LLC	1209 Orange Street, Wilmington, New Castle County, Delaware 19801, United States
BlackRock Japan Co., Ltd.	Marunouchi Trust Tower Main, 1-8-3 Marunouchi, Chiyoda-ku, Tokyo 100-8217 (Japan)