

FACSIMILE

Deutsche Bank



To Company Secretary
Mitchell Communication Group Limited

Fax (03) 9690 9318

cc Company Announcements Office
Australian Stock Exchange
(via ASX Online or fax 1900 999 279)

From Kristiana Anderson

Date 28 October 2010

Subject Substantial Shareholder Notice

Total Pages 4 (including this page)

Deutsche Bank AG
ABN 13 064 165 162
Deutsche Bank Place
Level 16, corner of Hunter & Phillip Streets
Sydney NSW 2000 Australia
GPO Box 7033 Sydney NSW 2001

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Please find attached a copy of the Substantial Holding Notice we have lodged today with the ASX.

The originals were posted to you today.

Kind Regards

Kristiana Anderson
Compliance Central Services
Deutsche Bank AG
Australia & New Zealand

Notice of change of interests of substantial holder

To: **Mitchell Communication Group Limited**
Level 4, 111 Cecil Street
South Melbourne
VIC 3205

ABN 59 088 110 141

To: **ASX Limited**

1. Details of substantial shareholder

Name Deutsche Bank AG (ABN 13 064 165 162) and its related bodies corporate (together, the "Deutsche Bank Group") gives notice of a change in its relevant interests.

There was a change in the interests of the substantial holder on **26 October 2010**.

The previous notice was given to the company on **16 September 2010**.

The previous notice was dated **16 September 2010**.

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest in on the date of the substantial holder became a substantial holder are as follows:

Class of securities	Previous notice c.o.b. 14 Sep 2010		Present notice c.o.b. 26 Oct 2010	
	Person's votes	Voting power	Person's votes	Voting power
Ordinary Shares	15,142,919	5.02%	18,205,942	6.03%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate 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	Consideration given in relation to change	Class and number of securities	Person's votes
Refer to schedule 1.	Refer to schedule 1.	Refer to schedule 1.	Refer to schedule 1.	Refer to schedule 1.	See previous column.

4. Present relevant interests

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class (ordinary shares unless stated) and number of securities	Person's Votes
Deutsche Securities Australia Limited and each of its holding companies in the Deutsche Bank Group.	17,031,538 under Pan Australian Nominees Pty Limited, the remainder unknown being executed but unsettled trades or pending registration	Pan Australian Nominees Pty Limited	As Principal	18,205,942	18,205,942

5. Change in association

Not applicable.

6. Addresses

The addresses of persons named in this form are:

Name

Address

Deutsche Bank Group C/- Level 16, Cnr Hunter & Phillip Streets, Sydney, New South Wales, 2000.



Signature

Name Fannie Mak

Date 28 October 2010

Schedule 1 to Form 604

Group Name	ASX	Stock	Trade Date	Trans Type	Trans,Number	Consideration
DEUTSCHE SECURITIES	MCU	ORD	15/09/2010	B	700	-871.50
DEUTSCHE SECURITIES	MCU	ORD	15/09/2010	B	13,622	-16,959.39
DEUTSCHE SECURITIES	MCU	ORD	15/09/2010	B	148,809	-184,523.16
DEUTSCHE SECURITIES	MCU	ORD	16/09/2010	S	-5,000	6,225.00
DEUTSCHE SECURITIES	MCU	ORD	16/09/2010	B	21,013	-26,266.25
DEUTSCHE SECURITIES	MCU	ORD	16/09/2010	B	27,885	-34,577.40
DEUTSCHE SECURITIES	MCU	ORD	17/09/2010	B	5,454	-6,817.50
DEUTSCHE SECURITIES	MCU	ORD	20/09/2010	B	518,062	-648,665.43
DEUTSCHE SECURITIES	MCU	ORD	21/09/2010	B	5,698	-7,179.48
DEUTSCHE SECURITIES	MCU	ORD	21/09/2010	B	15,068	-18,866.64
DEUTSCHE SECURITIES	MCU	ORD	22/09/2010	B	10,300	-12,978.00
DEUTSCHE SECURITIES	MCU	ORD	28/09/2010	S	-20,000	25,100.00
DEUTSCHE SECURITIES	MCU	ORD	28/09/2010	B	40,000	-50,200.01
DEUTSCHE SECURITIES	MCU	ORD	29/09/2010	B	174	-217.52
DEUTSCHE SECURITIES	MCU	ORD	29/09/2010	B	50,000	-62,500.00
DEUTSCHE SECURITIES	MCU	ORD	29/09/2010	B	371,029	-464,565.41
DEUTSCHE SECURITIES	MCU	ORD	30/09/2010	B	175,000	-219,187.50
DEUTSCHE SECURITIES	MCU	ORD	30/09/2010	B	628,971	-787,534.59
DEUTSCHE SECURITIES	MCU	ORD	01/10/2010	S	-29,713	37,141.25
DEUTSCHE SECURITIES	MCU	ORD	04/10/2010	S	-11,102	13,877.50
DEUTSCHE SECURITIES	MCU	ORD	04/10/2010	B	57,596	-72,104.43
DEUTSCHE SECURITIES	MCU	ORD	05/10/2010	S	-20,000	25,100.00
DEUTSCHE SECURITIES	MCU	ORD	05/10/2010	S	-183,610	229,861.36
DEUTSCHE SECURITIES	MCU	ORD	05/10/2010	B	367,220	-459,722.72
DEUTSCHE SECURITIES	MCU	ORD	06/10/2010	B	65,207	-81,632.64
DEUTSCHE SECURITIES	MCU	ORD	12/10/2010	S	-7,214	9,053.57
DEUTSCHE SECURITIES	MCU	ORD	14/10/2010	B	7,296	-9,192.96
DEUTSCHE SECURITIES	MCU	ORD	14/10/2010	S	-80,000	100,800.00
DEUTSCHE SECURITIES	MCU	ORD	14/10/2010	B	537,602	-678,507.48
DEUTSCHE SECURITIES	MCU	ORD	18/10/2010	S	-250,000	314,375.00
DEUTSCHE SECURITIES	MCU	ORD	18/10/2010	B	269,893	-340,631.96
DEUTSCHE SECURITIES	MCU	ORD	19/10/2010	S	-6,695	8,402.23
DEUTSCHE SECURITIES	MCU	ORD	20/10/2010	S	-3,942	4,957.07
DEUTSCHE SECURITIES	MCU	ORD	20/10/2010	S	-6,343	7,928.75
DEUTSCHE SECURITIES	MCU	ORD	20/10/2010	B	37,700	-47,196.63
DEUTSCHE SECURITIES	MCU	ORD	21/10/2010	B	33,748	-42,249.12
DEUTSCHE SECURITIES	MCU	ORD	22/10/2010	B	24,147	-29,942.28
DEUTSCHE SECURITIES	MCU	ORD	25/10/2010	S	-5,193	6,465.29
DEUTSCHE SECURITIES	MCU	ORD	25/10/2010	B	77,505	-96,881.25
DEUTSCHE SECURITIES	MCU	ORD	26/10/2010	S	-5,146	6,149.47
DEUTSCHE SECURITIES	MCU	ORD	26/10/2010	S	-72,900	87,115.50
DEUTSCHE SECURITIES	MCU	ORD	26/10/2010	B	260,182	-311,437.85