

FACSIMILE

Deutsche Bank



To Company Secretary
Mitchell Communication Group Limited

Fax (03) 9690 9318

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

From Fannie Mak

Date 1 Nov 2010

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

Tel: 61 2 8258 1234
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Subject Substantial Shareholder Notice

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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

Fannie Mak
Vice President
Compliance Central Services
Positions Reporting & Monitoring

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 **29 October 2010**.

The previous notice was given to the company on **28 October 2010**.

The previous notice was dated **28 October 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. 26 Oct 2010		Present notice c.o.b. 29 Oct 2010	
	Person's votes	Voting power	Person's votes	Voting power
Ordinary Shares	18,205,942	6.03%	22,410,430	7.42%

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.	17,784,451 under Pan Australian Nominees Pty Limited, the remainder unknown being executed but unsettled trades	Pan Australian Nominees Pty Limited	As Principal	22,410,430	22,410,430

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 Fionnie Mak

Date 1 November 2010

Schedule 1 to Form 604

Group Name	ASX Stock	Trade Date	Trans Type	Trans,Number	Consideration
DEUTSCHE SECURITIES	MCU ORD	27/10/2010	S	-10,822	13,040.52
DEUTSCHE SECURITIES	MCU ORD	28/10/2010	S	-19,228	23,169.75
DEUTSCHE SECURITIES	MCU ORD	28/10/2010	B	995,592	-1,198,493.65
DEUTSCHE SECURITIES	MCU ORD	28/10/2010	B	365,792	-441,279.10
DEUTSCHE SECURITIES	MCU ORD	29/10/2010	B	2,278,597	-2,745,709.39
DEUTSCHE SECURITIES	MCU ORD	29/10/2010	S	-13,151	15,912.71
DEUTSCHE SECURITIES	MCU ORD	29/10/2010	S	-26,500	32,105.32
DEUTSCHE SECURITIES	MCU ORD	29/10/2010	B	634,208	-767,750.76

Note: Some transactions may not be available at time of filing.