



WEST AUSTRALIAN NEWSPAPERS HOLDINGS LIMITED
ABN 91 053 480 845

18 April 2011

Company Announcements Office
Australian Stock Exchange Limited
Level 6
20 Bridge Street
SYDNEY NSW 2000

By electronic lodgement

Total pages : 8 (including covering letter)

APPENDIX 3B

Please find attached an Appendix 3B in relation to a share issue which took place today.

Yours faithfully

**For and on behalf of
West Australian Newspapers Holdings Limited**

A handwritten signature in black ink, appearing to read 'Peter Bryant', with a stylized flourish extending from the end.

**Peter Bryant
Chief Financial Officer & Company Secretary**

08 9482 3138

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

West Australian Newspapers Holdings Limited

ABN

91 053 480 845

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|---|
| 1 | +Class of +securities issued or to be issued | Fully paid ordinary shares (Ordinary Shares) |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 16,961,603 fully paid Ordinary Shares |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Ordinary Shares which will rank pari passu with existing Ordinary Shares. 864,353 of those shares are subject to voluntary escrow restrictions and will not be quoted during the escrow period which applies until the release of WAN's financial results for the financial year ending 30 June 2012. |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>The Ordinary Shares will rank pari passu with existing ordinary shares.</p>						
<p>5 Issue price or consideration</p>	<p>\$5.99 per Ordinary Share</p>						
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>The issue is to fund the cash consideration component of the acquisition of Seven Media Group.</p>						
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>18 April 2011</p>						
<p>8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="715 1417 1018 1462">Number</th> <th data-bbox="1018 1417 1318 1462">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="715 1462 1018 1529">483,925,974</td> <td data-bbox="1018 1462 1318 1529">Ordinary Shares</td> </tr> <tr> <td data-bbox="715 1529 1018 1854">125,537,572</td> <td data-bbox="1018 1529 1318 1854">Ordinary Shares to be issued on conversion of CULS on 20 April 2011 and currently trading on a deferred settlement basis under the code "WANN"</td> </tr> </tbody> </table>	Number	+Class	483,925,974	Ordinary Shares	125,537,572	Ordinary Shares to be issued on conversion of CULS on 20 April 2011 and currently trading on a deferred settlement basis under the code "WANN"
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125,537,572	Ordinary Shares to be issued on conversion of CULS on 20 April 2011 and currently trading on a deferred settlement basis under the code "WANN"						

+ See chapter 19 for defined terms.

9	Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	<table border="1"> <thead> <tr> <th data-bbox="798 250 1098 297">Number</th> <th data-bbox="1098 250 1394 297">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="798 297 1098 427">125,537,572</td> <td data-bbox="1098 297 1394 427">Convertible Unsecured Loan Securities</td> </tr> <tr> <td data-bbox="798 427 1098 660">864,353</td> <td data-bbox="1098 427 1394 660">Ordinary shares issued to members of Seven Media Group which are subject to a voluntary escrow.</td> </tr> </tbody> </table>	Number	+Class	125,537,572	Convertible Unsecured Loan Securities	864,353	Ordinary shares issued to members of Seven Media Group which are subject to a voluntary escrow.
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125,537,572	Convertible Unsecured Loan Securities							
864,353	Ordinary shares issued to members of Seven Media Group which are subject to a voluntary escrow.							
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	The Ordinary Shares will be entitled to all distributions on Ordinary Shares.						

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	Not applicable.
12	Is the issue renounceable or non-renounceable?	Not applicable.
13	Ratio in which the +securities will be offered	Not applicable.
14	+Class of +securities to which the offer relates	Not applicable.
15	+Record date to determine entitlements	Not applicable.
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	Not applicable.
17	Policy for deciding entitlements in relation to fractions	Not applicable.
18	Names of countries in which the entity has +security holders who will not be sent new issue documents	Not applicable.
	<p>Note: Security holders must be told how their entitlements are to be dealt with.</p> <p>Cross reference: rule 7.7.</p>	

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Appendix 3B
New issue announcement

- | | | |
|----|---|-----------------|
| 19 | Closing date for receipt of acceptances or renunciations | Not applicable. |
| 20 | Names of any underwriters | Not applicable. |
| 21 | Amount of any underwriting fee or commission | Not applicable. |
| 22 | Names of any brokers to the issue | Not applicable. |
| 23 | Fee or commission payable to the broker to the issue | Not applicable. |
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders | Not applicable. |
| 25 | If the issue is contingent on +security holders' approval, the date of the meeting | Not applicable. |
| 26 | Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled | Not applicable. |
| 27 | If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders | Not applicable. |
| 28 | Date rights trading will begin (if applicable) | Not applicable. |
| 29 | Date rights trading will end (if applicable) | Not applicable. |
| 30 | How do +security holders sell their entitlements <i>in full</i> through a broker? | Not applicable. |

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- 31 How do +security holders sell part of their entitlements through a broker and accept for the balance?
- 32 How do +security holders dispose of their entitlements (except by sale through a broker)?
- 33 +Despatch date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) Securities described in Part 1

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 A copy of any trust deed for the additional +securities

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New issue announcement

Entities that have ticked box 34(b)

38 Number of securities for which
 +quotation is sought

Not applicable.

39 Class of +securities for which
 quotation is sought

Not applicable.

40 Do the +securities rank equally in
 all respects from the date of
 allotment with an existing +class
 of quoted +securities?

If the additional securities do not
 rank equally, please state:

- the date from which they do
- the extent to which they
 participate for the next
 dividend, (in the case of a
 trust, distribution) or interest
 payment
- the extent to which they do
 not rank equally, other than in
 relation to the next dividend,
 distribution or interest
 payment

Not applicable.

41 Reason for request for quotation
 now

Example: In the case of restricted securities, end
 of restriction period

(if issued upon conversion of
 another security, clearly identify
 that other security)

Not applicable.

42 Number and +class of all
 +securities quoted on ASX
 (including the securities in clause
 38)

Number	+Class
Not applicable.	Not applicable.

+ See chapter 19 for defined terms.

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:

.....
(Director/Company secretary)

Date: 18 April 2011

Print name: Peter Bryant

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