

26 August 2009

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Dear Shareholder

Mitchell Communication Group Limited Dividend Reinvestment Plan – 5% Discount to the Dividend Reinvestment Plan Price

The Directors of Mitchell Communication Group Limited are pleased to announce that they have resolved to apply a discount of 5% to the Dividend Reinvestment Plan (DRP) Price in relation to the 2009 final dividend.

As a shareholder, the DRP provides you with a convenient method of reinvesting all or some of the dividend payments you are entitled to receive into additional shares in the Company ("Shares"). The DRP provides you with an opportunity to increase your shareholding in the Mitchell Communication Group, Australia's leading independent, integrated and diversified media services and communications group at a 5% discount, with no brokerage or other costs.

How to participate

The DRP operates in accordance with the terms and conditions of the DRP Plan, a copy of which is available on the Company's website at www.mitchells.com.au or by calling Computershare Investor Services on 1300 850 505 (if you are within Australia) or +61 3 9415 4000 (if you are outside Australia).

Should you wish to participate, either:

- logon to the Computershare investor centre at <http://www.computershare.com.au/easyupdate/mcu> and record your election to participate in the DRP; or
- logon to the Mitchell Communication Group website at www.mitchells.com.au print, complete and sign the DRP Election Form and fax it to Computershare Investor Services on 03 9473 2500 (if you are within Australia) or +61 3 9473 2500 (if you are outside Australia), or post the completed form to Computershare Investor Services, GPO Box 2975, Melbourne, Victoria, Australia, 3001.

To qualify for participation in the DRP for the 2009 final dividend, you must record your election online or ensure your DRP Election Form is received by Computershare Investor Services (in either case) before 5.00pm (Melbourne time) on 11 September 2009.

If you are already a participant in the DRP, you do not need to take any action.

2009 Final Dividend

The number of shares provided to you under the DRP will be determined based on the number of shares which you have elected to participate in the DRP and the offer price determined under the terms of the DRP.

The offer price will be equal to the daily volume weighted average market price of all Shares sold in the ordinary course of trading on the ASX during a period of 5 trading days commencing two trading days after the record date.

For the 2009 final dividend, the Directors have resolved to apply a 5% discount to this offer price.

The record date for determining entitlements to the 2009 final dividend is 11 September 2009. Payment of the dividend and the issue of shares under the DRP are due to be made on 2 October 2009.

The Mitchell Family (accounting for approximately 40% of the issued capital of the Company) do not intend to participate in the DRP for the purposes of the 2009 final dividend.

Further information

If you have any queries in relation to the operation of the DRP please contact Computershare Investor Services Call Centre on 1300 850 505 (if you are within Australia) or +61 3 9415 4000 (if you are outside Australia) or write to GPO Box 2975, Melbourne, Victoria, Australia, 3001.

A copy of the DRP materials are also available from our website at www.mitchells.com.au.

If you wish to help us save paper and receive company information electronically, please logon to the Computershare investor centre at <http://www.computershare.com.au/easyupdate/mcu> and record your preferred method of communication as Email.

Yours sincerely,

Harold Mitchell AO
Chairman
Mitchell Communication Group