

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme ARN Media Limited

ACN/ARSN 008 637 643

1. Details of substantial holder(1)

Name Barrenjoey Markets Pty Limited and its related bodies corporate

ACN/ARSN (if applicable) 636 976 059

There was a change in the interests of the substantial holder on 17 / 11 / 2023The previous notice was given to the company on 20 / 11 / 2023The previous notice was dated 20 / 11 / 2023**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 (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary shares	15,555,119	5.09%	19,132,527	6.26%

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 (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
Nov 17, 2023	Barrenjoey Markets Pty Limited	Stock Borrow – see Annexure A	-	3,577,408 Ordinary Shares	3,577,408

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Barrenjoey Markets Pty Limited	Bilgola Nominees Pty Limited	Not Applicable	Beneficial owner	15,249,409 Ordinary Shares	15,249,409
Barrenjoey Markets Pty Limited	Bilgola Nominees Pty Limited	Not Applicable	Holder of securities subject to an obligation to return under a securities lending arrangement	3,883,118 Ordinary Shares	3,883,118

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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
Not Applicable	

6. Addresses

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

Name	Address
Barrenjoey Markets Pty Limited	Quay Quarter Tower, Level 19, 50 Bridge Street Sydney NSW 2000 Australia

Signature

print name	Chris Cotterell	capacity	Power of Attorney
sign here		date	21 / 11 / 2023

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 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) 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.
- (7) 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.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

ANNEXURE A

This is Annexure A of 1 page of the accompanying Form 604 and contains information required in relation to securities lending arrangements which contributed to relevant interests referred to in the Form.

If requested by the company or responsible entity to whom the Form 604 is given, or ASIC, the entity filing the Form 604 will give a copy of the relevant Master Securities Lending Agreement to the company, responsible entity, or ASIC (as applicable).

Signature: _____



Print name: Chris Cotterell

Type of agreement	Master Securities Lending Agreement [prime broking agreement]
Parties to agreement	(a) Barrenjoey Markets Pty Limited (b) Party listed in Annexure A-b
Delivery Date(s)	See Annexure A-b
Holder of voting rights	Borrower (i.e. Barrenjoey Markets Pty Limited) subject to Lender's right to recall in accordance with the terms of the agreement
Restrictions on voting rights	No
Scheduled Return Date (if any)	N/A
Does Borrower have right to return early	Yes, at the Borrower's discretion
Does Lender have right to recall early	Yes if the parties agree.
Will the securities be returned to the Lender on settlement	Yes
If yes, describe the circumstances	When recalled or returned

Annexure A-b

Other party to prime broking agreement	Delivery Date(s)
Barclays Bank PLC	17 November 2023