Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company/registered scheme/notified foreign passport fund name: Southern Cross Media Group Limited (ASX: SXL)

ACN/ARSN: 116 024 536

1. Details of substantial holders (1)

Name: Bruce Ian McWilliam

ACN/ARSN (if applicable): Not applicable

NFPFRN (if applicable): Not applicable

There was a change in the interests of the substantial holder on: 20/5/2026

The previous notice was given to the company, or the responsible entity for a registered scheme, or the operator of a notified foreign passport fund on: 13/4/2026

The previous notice was dated: 12/4/2026

2. Previous and present voting power

The total number of votes attached to all the voting shares or interests in the company, scheme or fund 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, scheme or fund 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	25,510,061	5.33%	46,586,167	9.73% (based on 478,779,139 total ordinary shares)

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, scheme or fund, since the substantial holder was last required to give a substantial holding notice to the company, scheme or fund 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
23/4/2026	Bruce Ian McWilliam	On market purchase	36,729.58	Fully Paid Ordinary Shares – 64429	64,429
24/4/2026	Bruce Ian McWilliam	On market purchase	28,969.67	Fully Paid Ordinary Shares – 50817	50,817
27/4/2026	Bruce Ian McWilliam	On market purchase	31,200.96	Fully Paid Ordinary Shares – 54731	54,731
28/4/2026	Bruce Ian McWilliam	On market purchase	44,682.17	Fully Paid Ordinary Shares – 78379	78,379

29/4/2026	Bruce Ian McWilliam	On market purchase	9,800.21	Fully Paid Ordinary Shares – 17191	17,191
12/5/2026	Bruce Ian McWilliam	On market purchase	42,856.54	Fully Paid Ordinary Shares – 76519	76,519
13/5/2026	Bruce Ian McWilliam	On market purchase	64,372.46	Fully Paid Ordinary Shares – 114935	114,935
14/5/2026	Bruce Ian McWilliam	On market purchase	88,797.97	Fully Paid Ordinary Shares – 158546	158,546
18/5/2026	Bruce Ian McWilliam	On market purchase	177,756.27	Fully Paid Ordinary Shares – 317592	317,592
19/5/2026	Bruce Ian McWilliam	On market purchase	727.54	Fully Paid Ordinary Shares – 1299	1,299
20/5/2026	Bruce Ian McWilliam	On market purchase	25,060.08	Fully Paid Ordinary Shares – 44744	44,744
20/5/2026	Bruce Ian McWilliam	On market purchase	54,239.76	Fully Paid Ordinary Shares – 96924	96,924
20/5/2026	Bruce Ian McWilliam	On market purchase	11,200,000.00	Fully Paid Ordinary Shares - 20000000	20,000,000

4. Present relevant interest

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
Nicko Pty Ltd	Nicko Pty Ltd	Nicko Pty Ltd	Holder and trustee of relevant interest on behalf of superannuation fund for Bruce Ian McWilliam	300,000 Fully Paid Ordinary Shares	300,000
Bruce Ian McWilliam	Bruce Ian McWilliam	Bruce Ian McWilliam	Holder and Beneficial Owner	622,698 Fully Paid Ordinary Shares	622,698
Bruce Ian McWilliam	Unknown	Unknown	Beneficial Owner	45,654,055 Fully Paid Ordinary Shares	45,654,055
Macola Pty Ltd as trustee for McWilliam Unit Trust and Bruce Ian McWilliam as controller and sole unit holder of Macola Pty Ltd	Macola Pty Ltd as trustee for McWilliam Unit Trust	Macola Pty Ltd as trustee for McWilliam Unit Trust	Holder of relevant interest on behalf of Bruce Ian McWilliam	2,108 Fully Paid Ordinary Shares	2,108
Bruce Ian McWilliam (on trust for Sarah McWilliam)	Bruce Ian McWilliam (on trust for Sarah McWilliam)	Bruce Ian McWilliam (on trust for Sarah McWilliam)	Holder of relevant interest on behalf of Sarah McWilliam	1,371 Fully Paid Ordinary Shares	1,371
Bruce Ian McWilliam (on trust for Hugo McWilliam)	Bruce Ian McWilliam (on trust for Hugo McWilliam)	Bruce Ian McWilliam (on trust for Hugo McWilliam)	Holder of relevant interest on behalf of Hugo McWilliam	3,653 Fully Paid Ordinary Shares	3,653
Bruce Ian McWilliam (on trust for Andrew McWilliam)	Bruce Ian McWilliam (on trust for Andrew McWilliam)	Bruce Ian McWilliam (on trust for Andrew McWilliam)	Holder of relevant interest on behalf of Adrew McWilliam	2,282 Fully Paid Ordinary Shares	2,282

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 securities in the company, scheme or fund are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not applicable	Not applicable

6. Addresses

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

Name	Address
Nicko Pty Ltd	60 Wunulla Road, Point Piper NSW 2027
Bruce Ian McWilliam	60 Wunulla Road, Point Piper NSW 2027
Macola Pty Ltd as trustee for McWilliam Unit Trust	60 Wunulla Road, Point Piper NSW 2027

Signature

print name BRUCE IAN MCWILLIAM **capacity** Director

sign here

Date: 21 May 2026

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, scheme or fund multiplied by 100.
(6) Include details of:
  (a) any relevant agreement or other circumstances by which the 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 otherwise, 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.