

MEDIA RELEASE**PRIME MEDIA GROUP (ASX:PRT) SELLS MOONLIGHT CINEMA**

28 July, 2010

Prime Media Group today announced the sale of Moonlight Cinema to Amalgamated Holdings Ltd.

Moonlight is an outdoor cinema operation in Australia, with five sites screening films in Melbourne, Sydney, Perth, Brisbane and Adelaide during the three month summer season.

Prime will sell the Moonlight Cinema operations for \$1.75 million with settlement expected in approximately six weeks subject to certain conditions precedent being met.

“The sale of Moonlight Cinema follows the sale of On Site Broadcasting in New Zealand earlier this month and continues our wider divestment program that will refocus our business on its core earnings drivers of television and radio,” Prime Media Group CEO Ian Audsley said.

Mr Audsley said that proceeds from the sale would be used to reduce Prime Media Group debt.

ANZ Mergers and Acquisitions assisted in the sale of Moonlight.

-ends-

For further information, contact:

Rochelle Burbury
Access Public Relations
T: 02 9279 4799
M: 0408 774 577

E: Rochelle@accesspr.com.au

Simon Lloyd
Access Public Relations
T: 02 2979 4001
M: 0424 470 923

E: simon@accesspr.com.au