



**FAIRFAX MEDIA'S SPENCER STREET MELBOURNE
PROPERTY SOLD FOR \$66.1 MILLION TO AXIOM PROPERTIES LIMITED
AND INDUSTRY SUPERANNUATION PROPERTY TRUST**

MELBOURNE, 22 February, 2007: – Fairfax Media Limited [ASX:FXJ] announced today a definitive agreement to sell its Spencer Street, Melbourne, headquarters, which has housed *The Age* since 1969, to Axiom Properties Limited and Industry Superannuation Property Trust for \$66.1 million. The transaction is expected to be settled by May 2007.

Mr Ronald Walker, Chairman of the Board of Fairfax Media, said:

“This is an excellent price for a prime Melbourne property. This sale will now allow us to give *The Age* and our staff a 21st century state-of-the-art headquarters that will be worthy of *The Age* and the vital role it plays in Melbourne and Victoria.”

Mr David Kirk, CEO of Fairfax Media, said:

“We are well advanced in our plans to build an integrated digital media newsroom for *The Age* and house new offices for our operations in Melbourne. This is an exciting time for all our newspapers, magazines and digital businesses in Victoria, and our dedicated staff who drive our success.”

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Contacts:

Bruce Wolpe
Director Corporate Affairs
+61 2 9282 3640

Frank Sufferini
General Manager Investor Relations
+61 2 9282 3846