



STATEMENT BY FAIRFAX MEDIA LIMITED

SYDNEY, 7 May, 2007: Mr Ronald Walker, Chairman of Fairfax Media Limited [ASX: FXJ], issued the following statement:

"The Company has been informed by News Limited that it has sold its 75 million shares in Fairfax Media at \$5.07 per share.

The two companies will continue to work together, where appropriate, to strengthen the overall newspaper publishing industry in Australia."

-- ENDS --

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