



The Manager
Company Announcements Officer
ASX Limited
Level 4, Exchange Centre
20 Bridge Street
Sydney NSW 2000

10 March 2011

Dear Sir/Madam

carsales.com Limited (ASX:CRZ): Sale of Shares without a Disclosure Document

For the purposes of section 708A(5) of the Corporations Act 2001 (Cth) as notionally modified by ASIC Class Order 08/25 (Act), ACP Magazines Limited (**ACP Magazines**) gives notice under section 708A(5)(e) of the Act of the following details:

- (a) on 10 March 2011, ACP Magazines completed the sale of 114,955,181 fully paid ordinary shares (**Sale Shares**) in the issued capital of carsales.com Limited (**carsales**) to a range of institutional and sophisticated investors;
- (b) ACP Magazines sold the Sale Shares without disclosure to investors under Part 6D.2 of the Act
- (c) as at the date of this notice, ACP Magazines has complied with the provisions of Chapter 2M as they apply to carsales and Section 674 of the Act; and
- (d) ACP Magazines is not aware of any information that may be "excluded information" for the purposes of section 708(7) or (8) of the Act, as at the date of this notice.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'P. O'Sullivan', written over the 'Yours sincerely' text.

Patrick O'Sullivan
Director
ACP Magazines Limited