

12 October 2004

**ANZ BANK CONSENTS TO  
ORDINARY BUY-BACK**

As disclosed in the Booklet of 3 September 2004 convening the meeting of shareholders held last Friday 8 October 2004, the on-market buy-back of up to 43 million ordinary shares requires the approval of Village Roadshow Limited's principal banker, ANZ Bank, under the Company's corporate banking facility.

Following shareholder approval last Friday authorising the on-market buy-back of up to 43m ordinary shares in the Company, the Company sought the approval of the ANZ Bank in accordance with the terms of its corporate banking facility.

ANZ bank has advised the Company today that it has given its consent to Village Roadshow Limited undertaking a buy-back of up to 43 million ordinary shares.

The consent is valid until 12 October 2005 and is not subject to any other terms and conditions. In particular, the consent of the ANZ Bank is not subject to any additional financial covenants or security.