



Schedule 11  
Notification of Interest of Directors and Connected Persons

1. Name of Company

Rambler Media Limited

2. Name of Director

James Mullins

3. Please state whether notification indicates that it is in respect of holding of the shareholder named in 2 above or in respect of a non beneficial interest or in the case of an individual holder if it is a holding of that person's spouse or children under the age of 18 or in respect of a non beneficial interest.

Holding of shareholder above and family of that shareholder

4. Name of registered holder(s) and, if more than one holder, the number of shares held by each of them (if notified)

First Mercantile Net Ventures Fund, Sopica Special Opportunities Fund

5. Please state whether notification relates to a person(s) connected with the director named in 2 above and identify the connected person(s)

Irina Mullins  
Daniel Mullins  
Sean Mullins

6. Please state the nature of the transaction. For PEP transaction please indicate whether general / single co PEP and if discretionary non-discretionary

Sale of Shares

7. Number of shares / amount of stock acquired

8. Percentage of issued class

9. Number of shares / amount of stock disposed

348,637

10. Percentage of issued class

2.31%

11. Class of security

Ordinary shares of USD 0.01



12. Price per share

Not Disclosed

13. Date of Transaction

31 October 2006

14. Date company informed

31 October 2006

15. Total Holding following this notification

0

16. Total percentage holding of issued class following this notification

**If a director has been granted options by the company please complete the following boxes**

17. Date of grant

18. Date during which or on which exercisable

19. Total amount paid (if any) for grant of option

20. Description of shares or debentures involved: class, number

21. Exercise price if fixed at time of grant or indication that price is to be fixed at time of exercise

22. Total number of shares or debentures over options held following this notification

23. Any addition information

24. Name of contact and telephone number for queries

Nicolas Duperrier +44 (0) 20 7321 5010

23. Name and signature of authorized company official for making this notification

Irina Gofman, Chief Executive Officer

Date

31 October 2006