

Macquarie Bank Limited

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Macquarie Securities Group

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24 March 2017

Stephen Small
ASX Derivatives
Level 6, 20 Bridge Street
Sydney NSW 2000



Dear Stephen,

MARKET ANNOUNCEMENT

Macquarie Bank Limited ("Macquarie") is the issuer of Macquarie International Warrants (ASX code: ZBHWMC) over Securities in BHP Billiton Plc (the "Listed Entity"). On 21 February 2017, the Listed Entity announced a Distribution of USD 0.40.

Further to the announcement dated 8 March 2017 Macquarie hereby confirms:

- (1) the exchange rate applicable to the Distribution is USD 0.76596/AUD 1.00;
- (2) the final Distribution Amount (per Warrant) is AUD 0.52222.

The Distribution Amount is expected to be paid to eligible Warrant holders no later than 10 Business Days after the day on which the relevant Distribution is paid by the Listed Entity on 28 March 2017.

More Information

If you have any questions in relation to your investment, please speak to your financial adviser or stockbroker. Alternatively, Ask Macquarie on 1800 080 033 or visit macquarie.com.au/internationalwarrants.

Kind regards,

Client Service Team

Macquarie Securities Group

Macquarie Bank Limited