

Macquarie Bank Limited

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Macquarie Securities Group

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11 March 2015

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 24 February 2015, the Listed Entity announced a Distribution of USD 0.62.

As a result of such announcements, it is expected that the ZBHWMC Warrants ("Warrants"):

- (1) Will commence trading on an ex-Distribution Amount basis on 12 March 2015; and
- (2) Will have a record date of 13 March 2015.

The Distribution Amount (per Warrant) will be equal to the amount (if any) of the Distribution after deduction of any applicable Costs and Taxes and conversion into AUD at the exchange rate determined by Macquarie.

The final dividend amount payable (if any) to eligible Warrant Holders is anticipated to be distributed no later than 10 business days after the Company's dividend payment date of 31 March 2015.

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