



21 August 2009

Mr Richard Walton
Derivatives Department
Australian Stock Exchange
20 Bridge Street
SYDNEY NSW 2000

Dear Richie,

TLS Turbo Warrants Exercise Price and Barrier Level Adjustments

Citigroup Global Markets Australia Pty Limited ("Citigroup") as Issuer of TLS Turbo Warrants announces that the following adjustments will be made to the **Exercise Price** and **Barrier Level** of the Turbo Warrants listed below in accordance with the Clause 1.8 of the Terms of Issue of the relevant Product Disclosure Statement. Citigroup will adjust down the Barrier Level and Exercise Price of Turbo Warrants by an amount equal to the Dividend amount for the relevant Underlying Parcel. Such adjustments will take effect on the ex-Dividend date in respect of the relevant Underlying Parcel.

Underlying Parcel (ASX Code)	Ex-Dividend Date	Dividend Amount	ASX Code	Type	Old Exercise Price	Old Barrier Level	New Exercise Price	New Barrier Level
TLS	24 Aug 09	\$0.14	TLSXOA	Call	\$3.00	\$3.00	\$2.86	\$2.86
TLS	24 Aug 09	\$0.14	TLSXOE	Call	\$3.25	\$3.25	\$3.11	\$3.11

Please note that we do not have any holders in TLSXOB, XOC, XOD, XOP, XOR, XOQ and XOS, therefore no adjustments will be made to these warrants.

Yours sincerely,

Geoff Roach
Warrants & Structured Products Manager