

Macquarie Bank Limited

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Commodities and Global Markets

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4 April 2017

Ross Pullen

ASX Derivatives

Level 6, 20 Bridge Street

Sydney NSW 2000



Dear Ross,

MARKET ANNOUNCEMENT

Macquarie Bank Limited ("Macquarie") is the issuer of Macquarie International Warrants (ASX code: ZRIWMC) over Securities in Rio Tinto Plc (the "Listed Entity"). On 8 February 2017, the Listed Entity announced a Distribution of USD 1.25 (GBP equivalent of 1.0056).

Further to Macquarie's announcement dated 22 February 2017, Macquarie hereby confirms:

- (1) the exchange rate applicable to the Distribution is GBP 0.61429/AUD 1.00;
- (2) the final Distribution Amount (per Warrant) is AUD 1.637.

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 6 April 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

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