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Commodities and Global Markets

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28 February 2018

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: ZRIWMD) over Securities in Rio Tinto Plc (the "Listed Entity"). On 07 February 2017, the Listed Entity announced a Distribution of USD 1.80 (GBP equivalent of 1.2943).

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

- (1) will commence trading on an ex-Distribution Amount basis on 1st March 2018; and
- (2) will have a record date of 2nd March 2018.

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 Distribution Amount payable (if any) to eligible Warrant Holders is anticipated to be distributed no later than 10 business days after the Listed Entity's dividend payment date of 12th April 2018.

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
Commodities and Global Markets
Macquarie Bank Limited