

No.1 Martin Place
Sydney NSW 2000
GPO Box 4294
Sydney NSW 1164

Telephone (61 2) 8232 3333
Facsimile (61 2) 8232 7780
Telex 122246
Internet <http://www.macquarie.com.au>
DX 10287 SSE
SWIFT MACQAU2S

Treasury 8232 3600 Facsimile 8232 4227
Foreign Exchange 8232 3666 Facsimile 8232 3019
Metals and Mining 8232 3444 Facsimile 8232 3590
Futures 9231 1028 Telex 72263
Debt Markets 8232 3815 Facsimile 8232 4414

3 July 2003

Company Announcements Office
Australian Stock Exchange Limited
20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam

Macquarie Bank Limited - Issued Ordinary Capital and Options Update

Since the last notification to ASX of the position at 31 May 2003, there have been the following changes in the number of fully paid ordinary shares of Macquarie Bank Limited on issue.

The following options have been exercised (converting into one fully paid share per option):

- 50,000 options exercisable at \$14.89 each and expiring on 12 June 2003 (MBLACG);
- 113,425 options exercisable at \$14.29 each and expiring on 28 August 2003 (MBLACK);
- 5,667 options exercisable at \$12.73 each and expiring on 6 December 2003 (MBLACR);
- 14,167 options exercisable at \$15.23 each and expiring on 7 December 2003 (MBLACS);
- 5,666 options exercisable at \$13.50 each and expiring on 11 November 2003 (MBLACU);
- 5,000 options exercisable at \$18.89 each and expiring on 31 March 2004 (MBLADI);
- 5,668 options exercisable at \$17.11 each and expiring on 25 June 2004 (MBLADS);
- 266,697 options exercisable at \$18.51 each and expiring on 13 August 2004 (MBLADW);
- 6,632 options exercisable at \$18.51 each and expiring on 31 August 2004

(MBLAEG);

- 12,500 options exercisable at \$18.08 each and expiring on 7 September 2004 (MBLAEK);
- 3,332 options exercisable at \$18.51 each and expiring on 27 September 2004 (MBLAEM);
- 5,000 options exercisable at \$19.52 each and expiring on 10 December 2004 (MBLAFB);
- 41,271 options exercisable at \$23.94 each and expiring on 21 July 2005 (MBLAFI);
- 1,250 options exercisable at \$23.94 each and expiring on 11 August 2005 (MBLAFU);
- 3,332 options exercisable at \$24.56 each and expiring on 24 August 2005 (MBLAGN).

Also, on 2 July 2003, 3,908,671 fully paid ordinary shares were issued at a price of \$27.02 each under the Dividend Reinvestment Plan for the ordinary and special dividends payable on 2 July 2003.

Thus, at 2 July 2003 the number of issued fully paid ordinary \$1.00 shares was 209,644,459.

Since the last notification to the ASX, the following new options have been issued:

- 32,500 options exercisable at \$24.58 each and expiring on 22 May 2005 (MBL0182);
- 5,000 options exercisable at \$24.22 each and expiring on 23 May 2005 (MBL0183);
- 5,000 options exercisable at \$24.25 each and expiring on 26 May 2005 (MBL0184);
- 5,000 options exercisable at \$21.12 each and expiring on 28 May 2005 (MBL0185); and
- 5,000 options exercisable at \$33.43 each and expiring on 25 June 2006 (MBL0186).

Also, since the last notification to ASX, the following options have lapsed unexercised:

- 4,166 options exercisable at \$28.51 each and expiring on 23 January 2006 (MBLAHZ);
- 18,684 options exercisable at \$34.71 each and expiring on 2 August 2006 (MBL0029);
- 608 options exercisable at \$34.71 each and expiring on 31 August 2006 (MBL0040);

- 2,507 options exercisable at \$30.51 each and expiring on 1 August 2007 (MBL0118);
- 1,400 options exercisable at \$30.51 each and expiring on 30 August 2007 (MBL0124); and
- 5,000 options exercisable at \$30.51 each and expiring on 24 December 2007 (MBL0142).

The number of options on issue at 2 July 2003 was 23,735,783, all exercisable into one share per option.

Yours faithfully

Dennis Leong
Company Secretary

Listing of Macquarie Bank Limited Options

As at 2 July 2003

MBL Code	Number	Exercise Price	Expiry Date
MBL0001	100,000	\$27.98	1/02/2006
MBL0002	10,000	\$27.71	2/02/2006
MBL0003	12,500	\$18.51	26/02/2006
MBL0004	5,000	\$28.39	27/02/2006
MBL0007	5,000	\$28.19	20/03/2006
MBL0010	5,000	\$28.00	2/04/2006
MBL0012	12,500	\$27.04	17/04/2006
MBL0014	5,000	\$28.55	19/04/2006
MBL0015	12,500	\$28.05	20/04/2006
MBL0016	5,000	\$28.50	23/04/2006
MBL0017	5,000	\$26.85	24/04/2006
MBL0018	5,000	\$27.60	28/05/2006
MBL0019	5,000	\$27.77	29/05/2006
MBL0020	5,000	\$27.53	6/06/2006
MBL0021	5,000	\$27.58	15/06/2006
MBL0023	5,000	\$28.19	24/07/2006
MBL0025	5,000	\$29.72	27/07/2006
MBL0027	5,000	\$28.15	31/07/2006
MBL0028	5,000	\$28.46	1/08/2006
MBL0029	4,417,168	\$34.71	2/08/2006
MBL0030	5,000	\$30.25	3/08/2006
MBL0031	5,000	\$28.21	7/08/2006
MBL0033	10,000	\$29.50	9/08/2006
MBL0035	5,000	\$29.35	13/08/2006
MBL0036	5,000	\$35.99	27/08/2006
MBL0037	5,000	\$34.71	28/08/2006
MBL0038	5,000	\$35.41	29/08/2006
MBL0039	12,500	\$27.57	30/08/2006
MBL0040	734,158	\$34.71	31/08/2006
MBL0041	5,000	\$34.82	3/09/2006
MBL0042	5,000	\$27.60	4/09/2006
MBL0043	1,585	\$33.95	6/09/2006
MBL0044	25,000	\$31.48	5/09/2006
MBL0046	20,000	\$28.19	20/09/2006
MBL0047	12,500	\$32.20	21/09/2006
MBL0048	12,500	\$36.66	24/09/2006
MBL0049	12,500	\$36.48	25/09/2006
MBL0050	12,500	\$35.95	26/09/2006
MBL0051	10,000	\$33.01	27/09/2006
MBL0052	251,200	\$34.71	28/09/2006

Listing of Macquarie Bank Limited Options

As at 2 July 2003

MBL Code	Number	Exercise Price	Expiry Date
MBL0053	5,000	\$35.93	1/10/2006
MBL0055	3,768	\$36.47	3/10/2006
MBL0056	5,000	\$29.72	8/10/2006
MBL0057	5,000	\$37.52	9/10/2006
MBL0058	5,000	\$36.68	12/10/2006
MBL0059	5,000	\$28.39	15/10/2006
MBL0061	12,500	\$37.75	29/10/2006
MBL0062	12,500	\$37.05	30/10/2006
MBL0063	5,000	\$37.26	31/10/2006
MBL0064	5,000	\$37.94	7/11/2006
MBL0066	5,000	\$36.85	13/11/2006
MBL0067	5,000	\$36.86	14/11/2006
MBL0069	5,000	\$35.71	16/11/2006
MBL0070	32,500	\$37.58	22/11/2006
MBL0071	12,500	\$36.84	26/11/2006
MBL0072	5,000	\$36.05	3/12/2006
MBL0073	5,000	\$35.71	5/12/2006
MBL0074	12,500	\$36.36	10/12/2006
MBL0075	5,000	\$37.55	20/12/2006
MBL0076	12,500	\$37.67	25/01/2007
MBL0077	5,000	\$37.47	4/02/2007
MBL0078	5,000	\$36.08	12/03/2007
MBL0079	17,500	\$36.54	13/03/2007
MBL0080	10,000	\$36.34	14/03/2007
MBL0081	5,000	\$35.24	15/03/2007
MBL0082	5,000	\$37.52	18/03/2007
MBL0083	5,000	\$36.85	19/03/2007
MBL0084	5,000	\$35.15	20/03/2007
MBL0085	5,000	\$36.39	21/03/2007
MBL0086	5,000	\$36.85	22/03/2007
MBL0087	5,000	\$36.67	25/03/2007
MBL0088	5,000	\$36.68	26/03/2007
MBL0089	32,500	\$36.55	27/03/2007
MBL0092	12,500	\$36.34	1/04/2007
MBL0093	5,000	\$37.52	2/04/2007
MBL0094	12,500	\$34.82	3/04/2007
MBL0095	12,500	\$35.99	4/04/2007
MBL0096	5,000	\$35.22	5/04/2007
MBL0097	5,000	\$35.59	8/04/2007
MBL0098	5,000	\$37.35	9/04/2007
MBL0099	5,000	\$36.67	10/04/2007

Listing of Macquarie Bank Limited Options

As at 2 July 2003

MBL Code	Number	Exercise Price	Expiry Date
MBL0101	5,000	\$36.95	18/04/2007
MBL0102	5,000	\$33.16	23/05/2007
MBL0103	5,000	\$35.31	24/05/2007
MBL0104	12,500	\$32.93	27/05/2007
MBL0105	5,000	\$32.76	28/05/2007
MBL0106	5,000	\$33.12	29/05/2007
MBL0107	45,000	\$33.54	4/07/2007
MBL0108	5,000	\$33.45	5/07/2007
MBL0109	12,500	\$33.05	8/07/2007
MBL0110	12,500	\$33.37	9/07/2007
MBL0111	5,000	\$36.00	10/07/2007
MBL0113	12,500	\$33.20	12/07/2007
MBL0114	5,000	\$33.19	15/07/2007
MBL0115	5,000	\$33.19	19/07/2007
MBL0116	12,500	\$33.06	22/07/2007
MBL0117	5,000	\$32.47	23/07/2007
MBL0118	5,362,560	\$30.51	1/08/2007
MBL0119	5,000	\$33.45	23/08/2007
MBL0120	17,500	\$31.54	26/08/2007
MBL0121	5,000	\$32.77	27/08/2007
MBL0122	5,000	\$33.06	28/08/2007
MBL0123	12,500	\$33.10	29/08/2007
MBL0124	944,879	\$30.51	30/08/2007
MBL0125	5,000	\$31.49	2/09/2007
MBL0126	12,500	\$32.90	3/09/2007
MBL0128	5,000	\$31.28	5/09/2007
MBL0129	20,000	\$30.51	6/09/2007
MBL0130	5,000	\$30.51	10/10/2007
MBL0131	228,326	\$30.51	11/10/2007
MBL0132	5,000	\$33.20	14/10/2007
MBL0133	20,000	\$26.45	15/10/2007
MBL0134	5,000	\$37.43	16/10/2007
MBL0135	5,000	\$31.28	21/10/2007
MBL0136	5,000	\$25.04	24/10/2007
MBL0137	5,000	\$24.60	25/10/2007
MBL0138	5,000	\$24.48	28/10/2007
MBL0139	5,000	\$24.57	5/11/2007
MBL0140	17,300	\$30.51	20/11/2007
MBL0141	5,000	\$33.20	29/11/2007
MBL0142	306,000	\$30.51	24/12/2007
MBL0143	12,500	\$27.18	27/12/2007

Listing of Macquarie Bank Limited Options

As at 2 July 2003

MBL Code	Number	Exercise Price	Expiry Date
MBL0144	25,000	\$31.54	30/12/2007
MBL0146	5,000	\$26.45	2/01/2008
MBL0147	12,500	\$31.56	3/01/2008
MBL0148	12,500	\$22.22	28/01/2008
MBL0149	12,500	\$21.66	3/02/2008
MBL0150	5,000	\$30.22	4/02/2008
MBL0151	5,000	\$23.48	24/01/2008
MBL0152	5,000	\$22.42	6/02/2008
MBL0153	5,000	\$20.44	10/02/2008
MBL0154	5,000	\$21.08	11/02/2008
MBL0155	5,000	\$23.03	12/02/2008
MBL0156	5,000	\$20.50	13/02/2008
MBL0157	5,000	\$20.96	14/02/2008
MBL0158	5,000	\$22.76	19/02/2008
MBL0159	5,000	\$25.93	3/03/2008
MBL0160	5,000	\$21.54	4/03/2008
MBL0161	5,000	\$23.82	5/03/2008
MBL0162	3,000	\$22.22	6/03/2008
MBL0163	5,000	\$25.23	7/03/2008
MBL0164	12,500	\$23.55	10/03/2008
MBL0165	5,000	\$23.82	12/03/2008
MBL0166	5,000	\$21.23	13/03/2008
MBL0167	32,500	\$25.82	14/03/2008
MBL0168	12,500	\$20.57	17/03/2008
MBL0169	12,500	\$25.23	24/03/2008
MBL0170	32,500	\$25.15	1/04/2008
MBL0171	12,500	\$25.68	2/04/2008
MBL0172	32,500	\$24.20	22/04/2008
MBL0173	5,000	\$25.94	23/04/2008
MBL0174	12,500	\$24.20	24/04/2008
MBL0175	12,500	\$24.27	28/04/2008
MBL0176	12,500	\$24.67	6/05/2008
MBL0177	5,000	\$24.85	7/05/2008
MBL0178	5,000	\$24.40	8/05/2008
MBL0179	5,000	\$24.71	8/05/2008
MBL0180	5,000	\$27.74	12/05/2008
MBL0181	12,500	\$25.92	13/05/2008
MBL0182	32,500	\$24.58	22/05/2008
MBL0183	5,000	\$24.22	23/05/2008
MBL0184	5,000	\$24.25	26/05/2008
MBL0185	5,000	\$21.12	28/05/2008

Listing of Macquarie Bank Limited Options

As at 2 July 2003

MBL Code	Number	Exercise Price	Expiry Date
MBL0186	5,000	\$33.43	25/06/2008
MBLACJ	14,334	\$14.47	21/08/2003
MBLACK	707,349	\$14.29	28/08/2003
MBLACM	17,000	\$12.25	2/12/2003
MBLACN	17,000	\$14.65	4/12/2003
MBLACO	11,334	\$14.54	24/11/2003
MBLACP	36,834	\$13.40	26/11/2003
MBLACQ	5,667	\$14.48	6/11/2003
MBLACU	5,668	\$13.50	11/11/2003
MBLACX	11,334	\$15.06	12/02/2004
MBLADE	5,667	\$14.18	23/02/2004
MBLADJ	5,668	\$14.46	23/04/2004
MBLADK	120,334	\$14.36	27/04/2004
MBLADL	6,500	\$17.07	28/04/2004
MBLADN	10,000	\$17.29	30/04/2004
MBLADP	11,334	\$16.82	11/05/2004
MBLADU	20,000	\$17.33	4/06/2004
MBLADV	5,668	\$14.52	8/06/2004
MBLADW	3,956,311	\$18.51	13/08/2004
MBLADX	5,000	\$19.07	16/08/2004
MBLADY	53,334	\$18.44	17/08/2004
MBLADZ	17,000	\$14.36	18/08/2004
MBLAEA	22,000	\$19.00	19/08/2004
MBLAEC	10,000	\$18.08	23/08/2004
MBLAEE	10,000	\$19.09	25/08/2004
MBLAEF	10,000	\$17.92	26/08/2004
MBLAEG	398,600	\$18.51	31/08/2004
MBLAEH	25,000	\$17.82	30/08/2004
MBLAEJ	10,000	\$18.14	6/09/2004
MBLAEK	37,500	\$18.08	7/09/2004
MBLAEI	16,375	\$18.51	24/09/2004
MBLAEM	34,168	\$18.51	27/09/2004
MBLAEN	5,000	\$18.51	11/10/2004
MBLAEO	5,000	\$18.86	9/11/2004
MBLAET	14,168	\$18.51	25/11/2004
MBLAEU	50,000	\$20.29	29/11/2004
MBLAEW	3,334	\$18.51	1/12/2004
MBLAEZ	1,668	\$20.01	7/12/2004
MBLAFA	5,000	\$20.18	9/12/2004
MBLAFB	5,000	\$19.52	10/12/2004
MBLAFD	16,667	\$20.18	20/01/2005

Listing of Macquarie Bank Limited Options

As at 2 July 2003

MBL Code	Number	Exercise Price	Expiry Date
MBLAFE	19,500	\$18.51	21/01/2005
MBLAFF	17,500	\$19.97	24/01/2005
MBLAFG	5,000	\$20.05	25/01/2005
MBLAFI	21,775	\$23.22	28/01/2005
MBLAFK	100,000	\$20.05	10/02/2005
MBLAFL	3,411,695	\$23.94	21/07/2005
MBLAFM	5,000	\$21.16	21/03/2005
MBLAFN	14,500	\$18.51	6/03/2005
MBLAFO	5,000	\$24.14	22/03/2005
MBLAFP	5,000	\$24.56	24/03/2005
MBLAFQ	5,000	\$24.44	27/03/2005
MBLAFR	32,500	\$23.76	28/03/2005
MBLAFS	3,334	\$20.14	1/08/2005
MBLAFT	50,000	\$23.94	2/08/2005
MBLAFU	101,850	\$23.94	11/08/2005
MBLAFV	11,668	\$18.51	3/08/2005
MBLAFX	5,000	\$24.29	5/08/2005
MBLAFZ	30,000	\$24.69	7/08/2005
MBLAGA	5,000	\$24.12	9/08/2005
MBLAGB	5,000	\$25.71	10/08/2005
MBLAGC	12,083	\$23.94	8/08/2005
MBLAGE	5,000	\$23.06	13/08/2005
MBLAGF	12,500	\$24.16	14/08/2005
MBLAGG	3,350	\$24.24	15/08/2005
MBLAGH	5,000	\$23.63	17/08/2005
MBLAGI	5,000	\$23.76	18/08/2005
MBLAGJ	12,500	\$24.43	19/08/2005
MBLAGK	5,000	\$24.04	20/08/2005
MBLAGM	12,500	\$23.02	22/08/2005
MBLAGN	5,836	\$24.56	24/08/2005
MBLAGO	5,000	\$25.37	25/08/2005
MBLAGP	5,000	\$25.65	26/08/2005
MBLAGS	119,098	\$23.94	30/08/2005
MBLAGU	5,000	\$25.85	29/09/2005
MBLAGV	5,000	\$25.59	28/09/2005
MBLAGW	10,000	\$25.59	14/10/2005
MBLAGX	12,500	\$26.12	15/10/2005
MBLAHA	3,334	\$20.18	11/10/2005
MBLAHC	12,500	\$24.36	13/10/2005
MBLAHD	5,000	\$24.24	22/12/2005
MBLAHE	5,000	\$26.45	27/12/2005

Listing of Macquarie Bank Limited Options

As at 2 July 2003

MBL Code	Number	Exercise Price	Expiry Date
MBLAHF	5,000	\$27.63	28/12/2005
MBLAHG	12,500	\$26.32	29/12/2005
MBLAHH	17,500	\$26.57	12/12/2005
MBLAHI	5,000	\$27.56	11/12/2005
MBLAHL	5,000	\$27.71	31/01/2006
MBLAHM	5,000	\$27.83	30/01/2006
MBLAHN	32,500	\$27.28	2/01/2006
MBLAHO	5,000	\$27.86	3/01/2006
MBLAHP	5,000	\$27.93	12/01/2006
MBLAHQ	20,000	\$27.97	9/01/2006
MBLAHS	5,000	\$27.71	5/01/2006
MBLAHT	5,000	\$26.95	8/01/2006
MBLAHW	12,500	\$27.46	16/01/2006
MBLAHX	5,000	\$27.71	17/01/2006
MBLAHY	12,500	\$27.71	18/01/2006
MBLAIA	12,500	\$28.29	19/01/2006
TOTAL	23,735,783		