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ASX Release

Monday October 6, 2003

Macquarie Bank Limited (MBL) today advised that it had put in place a number of procedures in respect of its participation in the ConnectEast Consortium, a bidder for the Mitcham Frankston Freeway Project (MFFP) in Victoria, relating to the positions held by a Voting Director of MBL, Mr. Laurence G. Cox. Mr. Cox is also the Chairman of Transurban Group, which is participating in a competing bid for the MFFP.

Because of special circumstances arising in this bid, the Board of Directors has resolved to form a special sub-committee with full authorisation to deal with all aspects of MBL's participation in the ConnectEast bid for MFFP. The sub-committee comprises all members of the Board except for Mr. Cox. Mr. Cox will have no role with respect to MFFP within the ConnectEast Consortium or MBL and any of its subsidiaries.

For further information:

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