

Macquarie Bank Limited
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Equities Group

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13th September 2004

Mr Wayne Elliot
Australian Stock Exchange
Level 2
20 Bridge Street
SYDNEY NSW 2000

Dear Wayne,

Re: Instalment - ASX Release

Macquarie Bank Limited as issuer of the BIL Macquarie Instalment Warrants (ASX code BILIMC, BILIMD, BILIMF, BILIMG, BILIMP, BILIMZ), announces the record date for entitlements to the \$0.10, 100% franked distribution for the BIL Macquarie Instalment Warrant is 24th September 2004, coinciding with the record date for the BIL ordinary share dividend.

The BIL Macquarie Instalment Warrants will commence trading ex-distribution on 20th September 2004. Again, this coincides with the ex-dividend date for the BIL ordinary share.

The dividend will be paid to instalment holders as soon as possible following payment by the Company to the Trustee. In any event, it is anticipated that the instalment dividend will be distributed for payment to holders no later than 5 business days after the Company's dividend payment date of 14th October 2004.

Regards,

Antonio Monardes
For and on behalf of
Macquarie Bank Limited