

Macquarie Bank Limited
ABN 46 008 583 542
Equity Markets Group

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Group Offices in Hong Kong, London, Sao Paulo and Tokyo

24 September 2004

Wayne Elliott
Derivatives Department
Australian Stock Exchange
Level 6, 20 Bridge Street
Sydney NSW 2000

Dear Wayne



Endowment Warrants - Outstanding Amounts As At 24 September 2004

Pursuant to an Offering Circular dated 16 December 1996, Macquarie Bank Limited has issued Endowment Warrants over securities in Woodside Petroleum Limited (WPL).

As Warrant-Issuer, Macquarie Bank Limited provides the following information in relation to the period ending 24 September 2004.

As at 24 September 2004, the Outstanding Amount of the following series of Endowment Warrants was as follows:

WARRANT CODE	DIVIDEND ON UNDERLYING SHARE	DIVIDEND PAID DATE	FRANKING LEVEL	REDUCTION AMOUNT	OUTSTANDING AMOUNT
WPLEME	\$0.270	24 Sep 04	100%	\$0.3857	\$3.273

In accordance with Page 38 of the Offering Circular dated 16 December 1996, the Base Rate that will apply to all series of Endowment Warrants issued by Macquarie Bank Limited, pursuant to that Offering Circular, from 1 July 2004 until and including 1 October 2004 is 5.5433% per annum.

If you require further information on this matter, please call me on 8232 4042.

Yours sincerely

Richard Dixon
Associate Director
Equity Markets Group
Macquarie Bank Limited

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Wayne Elliott
Derivatives Department
Australian Stock Exchange
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Sydney NSW 2000

Dear Wayne



Endowment Warrants - Outstanding Amounts As At 24 September 2004

Pursuant to an Offering Circular dated 12 August 1997, Macquarie Bank Limited has issued Endowment Warrants over securities in Woodside Petroleum Limited ("WPL").

As Warrant-Issuer, Macquarie Bank Limited provides the following information in relation to the period ending 24 September 2004.

As at 24 September 2004, the Outstanding Amount of the following series of Endowment Warrants was as follows:

WARRANT CODE	DIVIDEND ON UNDERLYING SHARES	DIVIDEND PAID DATE	REDUCTION AMOUNT	OUTSTANDING AMOUNT
WPLEMF	\$0.2700	24 Sep 04	\$0.2700	\$7.906

In accordance with Page 50 of the Offering Circular dated 15 August 1997, the Base Rate that will apply to all series of Endowment Warrants issued by Macquarie Bank Limited, pursuant to that Offering Circular, from 1 July 2004 until and including 1 October 2004 is 5.5433% per annum.

If you require further information on this matter, please call me on 8232 4042.

Yours sincerely

Richard Dixon
Associate Director
Equity Markets Group
Macquarie Bank Limited