

22 March 2006

The Manager
Company Notices Section
Australian Stock Exchange Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir

**Macquarie Goodman Group ("MGQ")
Distribution for the Quarter ended 31 March 2006**

In accordance with ASX Listing Rules 3.20 and 6.24, we advise as follows:

1. It is anticipated that MGQ's March 2006 distribution will be 6.875 cents per security. The rate of the distribution will be confirmed on the date the distribution is paid to Securityholders which is scheduled for the distribution payment date of 5 May 2006.
2. The security register of MGQ will be closed at 5:00 pm on Friday, 31 March 2006 for the purpose of determining the entitlement to the distribution of income for the quarter ending 31 March 2006. Ex-distribution quotation will occur on 27 March 2006.
3. Registrable transfers received by 5:00 pm on 31 March 2006 if paper-based or by End of Day on that date if transmitted electronically, will be registered before entitlements to the distribution are determined. Registrable transfers will be accepted for registration at MGQ's Security Registrar, Computershare Investor Services Pty Limited, Level 5, 115 Grenfell Street, Adelaide, SA, 5000.
4. MGQ's Distribution Reinvestment Plan ("DRP") for the quarter ending 31 March 2006 will operate and will be underwritten by JP Morgan Australia Limited. Securities under the DRP will be allotted based on the average of the daily volume weighted average price of all sales of MGQ ordinary securities recorded on the ASX for each of the first 10 ASX Trading Days following the ASX Trading Day after the record date in respect of the relevant distribution, less a discount of 2% ("Pricing Period"). The issue price will be confirmed as soon as practicable after the Pricing Period. The last date for receipt of DRP applications and notices of variation is the record date of 31 March 2006 for the forthcoming distribution.

Please do not hesitate to contact the undersigned if you require further information.

Yours faithfully

Carolyn Scobie
Company Secretary

Macquarie Goodman Group

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