

31 October 2003

**Office of the Company Secretary**

The Manager

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**ELECTRONIC LODGEMENT**

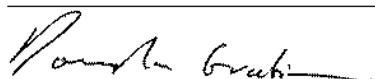
Dear Sir or Madam

**Appendix 3Y – Change in Directors' Interests Notices**

In accordance with the listing rules, I attach an announcement for release to the market.

Mr Clark has resigned as a director of Park Avenue Investments Pty Ltd – Superannuation Fund and has ceased to have a relevant interest in shares owned by the fund.

Yours sincerely



**Douglas Gration**  
Company Secretary

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

|                                                   |
|---------------------------------------------------|
| <b>Name of entity</b> TELSTRA CORPORATION LIMITED |
| <b>ABN</b> 33 051 775 556                         |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

|                            |                   |
|----------------------------|-------------------|
| <b>Name of Director</b>    | ANTHONY CLARK     |
| <b>Date of last notice</b> | 10 SEPTEMBER 2003 |

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

|                                                                                                                                                                             |                                                                                                                                                                      |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Direct or indirect interest</b>                                                                                                                                          | CHANGE TO INDIRECT INTERESTS ONLY                                                                                                                                    |
| <b>Nature of indirect interest (including registered holder)</b><br>Note: Provide details of the circumstances giving rise to the relevant interest.                        | PARK AVENUE INVESTMENTS PTY LTD. – SUPERANNUATION FUND                                                                                                               |
| <b>Date of change</b>                                                                                                                                                       | 31 OCTOBER 2003                                                                                                                                                      |
| <b>No. of securities held prior to change</b>                                                                                                                               | DIRECT – 10,000<br>INDIRECT – 60,486                                                                                                                                 |
| <b>Class</b>                                                                                                                                                                | ORDINARY                                                                                                                                                             |
| <b>Number acquired</b>                                                                                                                                                      | NIL                                                                                                                                                                  |
| <b>Number of shares in which director has ceased to have a relevant interest.</b>                                                                                           | 50,000                                                                                                                                                               |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and estimated valuation                                                                   | NOT APPLICABLE                                                                                                                                                       |
| <b>No. of securities held after change</b>                                                                                                                                  | DIRECT – 10,000<br>INDIRECT – 10,486                                                                                                                                 |
| <b>Nature of change</b><br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | MR CLARK HAS RESIGNED AS A DIRECTOR OF PARK AVENUE INVESTMENTS PTY LTD – SUPERANNUATION FUND AND HAS CEASED TO HAVE A RELEVANT INTEREST IN SHARES OWNED BY THE FUND. |

### Part 2 – Change of director's interests in contracts

NIL