

26 February 2004

Office of the Company Secretary

The Manager

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ELECTRONIC LODGEMENT

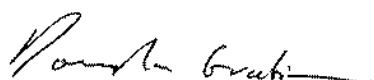
Dear Sir or Madam

Appendix 3Y – Change in Directors' Interests Notices

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

The changes to Directors' indirect holdings in Telstra Growthshare Pty Ltd as trustee for the Telstra DirectShare Plan represent an allocation of Telstra shares to Directors on 20 February 2004 under the DirectShare plan.

Yours sincerely



Douglas Gration
Company Secretary

Telstra Corporation Limited
ACN 051 775 556
ABN 33 051 775 556

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.

Name of entity TELSTRA CORPORATION LIMITED
ABN 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.

Name of Director	ANTHONY CLARK
Date of last notice	19 FEBRUARY 2004

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

Direct or indirect interest	CHANGE TO INDIRECT INTERESTS ONLY
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	ALLOCATION OF SHARES TO TELSTRA GROWTHSHARE PTY LIMITED ATF TELSTRA DIRECTSHARE PLAN
Date of change	20 FEBRUARY 2004
No. of securities held prior to change	DIRECT – 10,000 INDIRECT – 50,486
Class	ORDINARY
Number acquired	2,017
Number disposed	NIL
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$9,500.71
No. of securities held after change	DIRECT – 10,000 INDIRECT – 52,503
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	ALLOCATION OF TELSTRA SHARES UNDER THE DIRECTSHARE PLAN.

Part 2 – Change of director's interests in contracts

NIL

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Introduced 30/9/2001.

Name of entity TELSTRA CORPORATION LIMITED
ABN 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.

Name of Director	JOHN FLETCHER
Date of last notice	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

Direct or indirect interest	CHANGE TO INDIRECT INTERESTS ONLY
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	ALLOCATION OF SHARES TO TELSTRA GROWTHSHARE PTY LIMITED ATF TELSTRA DIRECTSHARE PLAN
Date of change	20 FEBRUARY 2004
No. of securities held prior to change	DIRECT – NIL INDIRECT – 43,814
Class	ORDINARY
Number acquired	4,246
Number disposed	NIL
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$19,998.66
No. of securities held after change	DIRECT – NIL INDIRECT – 48,060
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	ALLOCATION OF TELSTRA SHARES UNDER THE DIRECTSHARE PLAN.

Part 2 – Change of director's interests in contracts

NIL

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Introduced 30/9/2001.

Name of entity TELSTRA CORPORATION LIMITED
ABN 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.

Name of Director	BELINDA HUTCHINSON
Date of last notice	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

Direct or indirect interest	CHANGE TO INDIRECT INTERESTS ONLY
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	ALLOCATION OF SHARES TO TELSTRA GROWTHSHARE PTY LIMITED ATF TELSTRA DIRECTSHARE PLAN
Date of change	20 FEBRUARY 2004
No. of securities held prior to change	DIRECT – 37,111 INDIRECT – 26,138
Class	ORDINARY
Number acquired	1,699
Number disposed	NIL
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$8,002.29
No. of securities held after change	DIRECT – 37,111 INDIRECT – 27,837
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	ALLOCATION OF TELSTRA SHARES UNDER THE DIRECTSHARE PLAN.

Part 2 – Change of director's interests in contracts

NIL

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Introduced 30/9/2001.

Name of entity TELSTRA CORPORATION LIMITED
ABN 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.

Name of Director	CATHERINE LIVINGSTONE
Date of last notice	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

Direct or indirect interest	CHANGE TO INDIRECT INTERESTS ONLY
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	ALLOCATION OF SHARES TO TELSTRA GROWTHSHARE PTY LIMITED ATF TELSTRA DIRECTSHARE PLAN
Date of change	20 FEBRUARY 2004
No. of securities held prior to change	DIRECT – 10,400 INDIRECT – 14,024
Class	ORDINARY
Number acquired	2,017
Number disposed	NIL
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$9,500.07
No. of securities held after change	DIRECT – 10,400 INDIRECT – 16,041
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	ALLOCATION OF TELSTRA SHARES UNDER THE DIRECTSHARE PLAN.

Part 2 – Change of director's interests in contracts

NIL

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Introduced 30/9/2001.

Name of entity TELSTRA CORPORATION LIMITED
ABN 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.

Name of Director	CHARLES MACEK
Date of last notice	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

Direct or indirect interest	CHANGE TO INDIRECT INTERESTS ONLY
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	ALLOCATION OF SHARES TO TELSTRA GROWTHSHARE PTY LIMITED ATF TELSTRA DIRECTSHARE PLAN
Date of change	20 FEBRUARY 2004
No. of securities held prior to change	DIRECT – NIL INDIRECT – 37,445
Class	ORDINARY
Number acquired	2,017
Number disposed	NIL
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$9,500.07
No. of securities held after change	DIRECT – NIL INDIRECT – 39,462
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	ALLOCATION OF TELSTRA SHARES UNDER THE DIRECTSHARE PLAN.

Part 2 – Change of director's interests in contracts

NIL

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Introduced 30/9/2001.

Name of entity TELSTRA CORPORATION LIMITED
ABN 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.

Name of Director	ROBERT MANSFIELD
Date of last notice	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

Direct or indirect interest	CHANGE TO INDIRECT INTERESTS ONLY
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	ALLOCATION OF SHARES TO TELSTRA GROWTHSHARE PTY LIMITED ATF TELSTRA DIRECTSHARE PLAN
Date of change	20 FEBRUARY 2004
No. of securities held prior to change	DIRECT – 20,000 INDIRECT – 72,938
Class	ORDINARY
Number acquired	5,945
Number disposed	NIL
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$28,000.95
No. of securities held after change	DIRECT – 20,000 INDIRECT – 78,883
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	ALLOCATION OF TELSTRA SHARES UNDER THE DIRECTSHARE PLAN.

Part 2 – Change of director's interests in contracts

NIL

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Introduced 30/9/2001.

Name of entity TELSTRA CORPORATION LIMITED
ABN 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.

Name of Director	DONALD MCGAUCHIE
Date of last notice	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

Direct or indirect interest	CHANGE TO INDIRECT INTERESTS ONLY
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	ALLOCATION OF SHARES TO TELSTRA GROWTHSHARE PTY LIMITED ATF TELSTRA DIRECTSHARE PLAN
Date of change	20 FEBRUARY 2004
No. of securities held prior to change	DIRECT – NIL INDIRECT – 29,440
Class	ORDINARY
Number acquired	3,185
Number disposed	NIL
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$15,001.35
No. of securities held after change	DIRECT – NIL INDIRECT – 32,625
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	ALLOCATION OF TELSTRA SHARES UNDER THE DIRECTSHARE PLAN.

Part 2 – Change of director's interests in contracts

NIL

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Introduced 30/9/2001.

Name of entity TELSTRA CORPORATION LIMITED
ABN 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.

Name of Director	BILL OWENS
Date of last notice	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

Direct or indirect interest	CHANGE TO INDIRECT INTERESTS ONLY
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	ALLOCATION OF SHARES TO TELSTRA GROWTHSHARE PTY LIMITED ATF TELSTRA DIRECTSHARE PLAN
Date of change	20 FEBRUARY 2004
No. of securities held prior to change	DIRECT – NIL INDIRECT – 10,459
Class	ORDINARY
Number acquired	3,185
Number disposed	NIL
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$15,001.35
No. of securities held after change	DIRECT – NIL INDIRECT – 13,644
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	ALLOCATION OF TELSTRA SHARES UNDER THE DIRECTSHARE PLAN.

Part 2 – Change of director's interests in contracts

NIL

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Introduced 30/9/2001.

Name of entity TELSTRA CORPORATION LIMITED
ABN 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.

Name of Director	JOHN RALPH
Date of last notice	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

Direct or indirect interest	CHANGE TO INDIRECT INTERESTS ONLY
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	ALLOCATION OF SHARES TO TELSTRA GROWTHSHARE PTY LIMITED ATF TELSTRA DIRECTSHARE PLAN
Date of change	20 FEBRUARY 2004
No. of securities held prior to change	DIRECT – 1,000 INDIRECT – 71,871
Class	ORDINARY
Number acquired	2,972
Number disposed	NIL
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$13,998.12
No. of securities held after change	DIRECT – 1,000 INDIRECT – 74,843
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	ALLOCATION OF TELSTRA SHARES UNDER THE DIRECTSHARE PLAN

Part 2 – Change of director's interests in contracts

NIL

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Introduced 30/9/2001.

Name of entity TELSTRA CORPORATION LIMITED
ABN 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.

Name of Director	JOHN STOCKER
Date of last notice	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

Direct or indirect interest	CHANGE TO INDIRECT INTERESTS ONLY
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	ALLOCATION OF SHARES TO TELSTRA GROWTHSHARE PTY LIMITED ATF TELSTRA DIRECTSHARE PLAN
Date of change	20 FEBRUARY 2004
No. of securities held prior to change	DIRECT – 800 INDIRECT – 72,728
Class	ORDINARY
Number acquired	8,216
Number disposed	NIL
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$38,697.36
No. of securities held after change	DIRECT – 800 INDIRECT – 80,944
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	ALLOCATION OF TELSTRA SHARES UNDER THE DIRECTSHARE PLAN.

Part 2 – Change of director's interests in contracts

NIL