

5 April 2004

Office of the Company Secretary

The Manager

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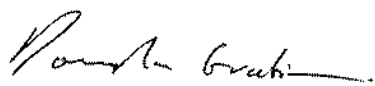
ELECTRONIC LODGEMENT

Dear Sir or Madam

KAZ Group Limited

Telstra notes media speculation in today's press concerning a possible transaction with KAZ Group Limited. While Telstra does not generally comment on media speculation, Telstra can confirm that it has been in discussion with KAZ. No decision to proceed with any transaction has been taken.

Yours sincerely



Douglas Gration
Company Secretary

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