



15 November 2005

Office of the Company Secretary

The Manager

Company Announcements Office
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SYDNEY NSW 2000

Level 41
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MELBOURNE VIC 3000
AUSTRALIA

Telephone 03 9634 6400
Facsimile 03 9632 3215

ELECTRONIC LODGEMENT

Dear Sir or Madam

Outcomes of Strategic Review – slide presentation by CEO Sensis

In accordance with the listing rules, please find a copy of slides to be delivered by Bruce Akhurst Chief Executive Officer Sensis at today's presentation of the outcomes of Telstra's Strategic Review.

Yours sincerely

A handwritten signature in black ink, appearing to read "Douglas Gration".

Douglas Gration
Company Secretary

Disclaimer



These presentations include certain forward-looking statements that are subject to various risks and uncertainties. Actual results, performance or achievements could be significantly different from those expressed in, or implied by, these forward-looking statements. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Telstra, which may cause actual results to differ materially from those expressed in the statements contained in these presentations. For example, the factors that are likely to affect the results of Telstra include general economic conditions in Australia; exchange rates; competition in the markets in which Telstra will operate; the inherent regulatory risks in the businesses of Telstra; the substantial technological changes taking place in the telecommunications industry; and the continuing growth in the data, internet, mobile and other telecommunications markets where Telstra will operate. A number of these factors are described in Telstra's Annual Report and Form 20-F.

All forward-looking figures in this presentation are unaudited and based on AGAAP. Certain figures may be subject to rounding differences. All market share information in this presentation is based on management estimates based on internally available information unless otherwise indicated.

Bruce Akhurst

Chief Executive Officer
Sensis

* A Top Ten Global Directories Business and...

Where **iS**

White Pages

(sensis)

Yellow Pages 

TradingPost

sensis.COM-AN

UBD

sensis mobile

Australia's leading
information resource

CitySearch 
com.au

sensis 1234

LINKme
Local and Global Search

invizage

MacroMatch

12345

Gregorys

Sensis MediaSmart

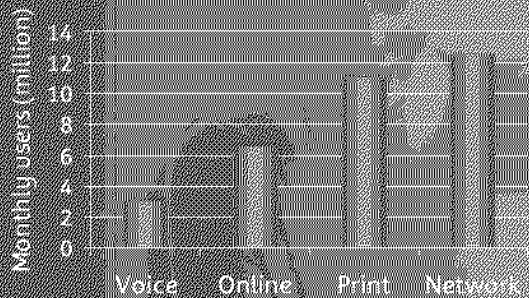
justlisted
No one else to know

Making Complex Lives Simpler by Helping Australians Find, Buy and Sell

Telstra

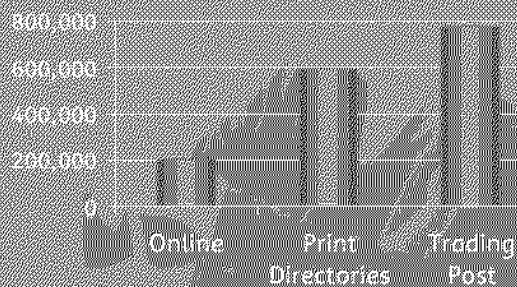
Consumers:

Nearly 13 million users a month¹
Using Sensis almost 4 million times a day¹



Advertisers

Over 1 million print customers a year
150,000 online customers



1: Roy Morgan Research, July 04 to June 05, base Australians 14+



A Powerful Platform for Growth

Telstra

- Deep, local content
- Multi-channel publishing
- Sales and customer reach
- Usage
- Icon brands
- Execution
- Innovation



A Strong Track Record in Execution



Financial

Customer

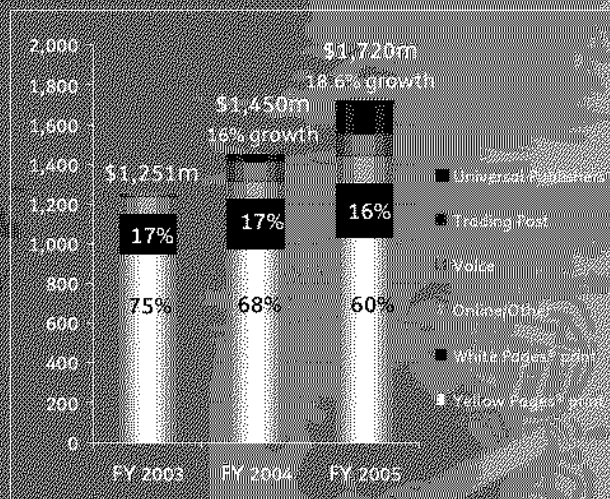
People

Product

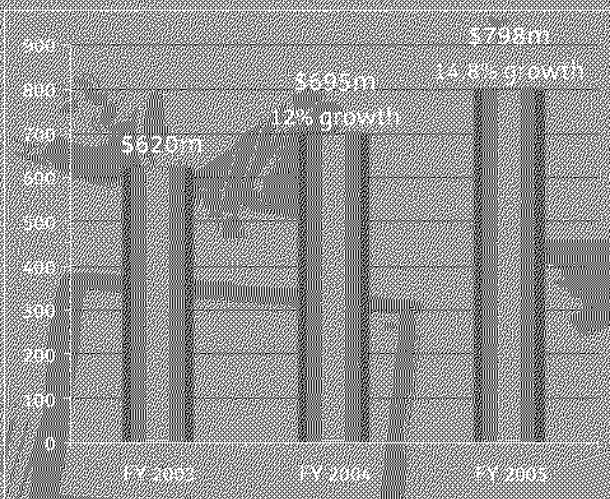
Finance: 18.6% FY 2005 Revenue Growth



Revenue

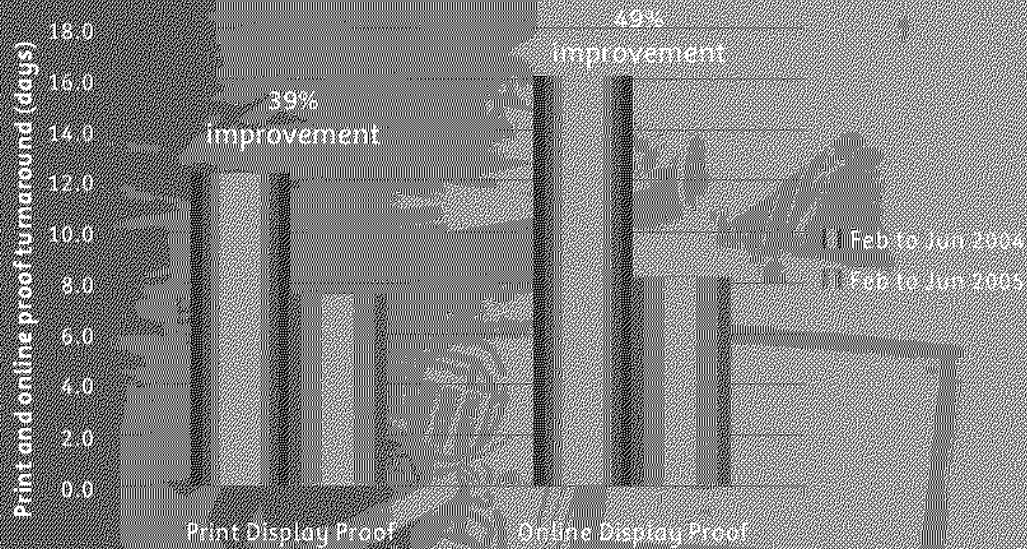


EBIT



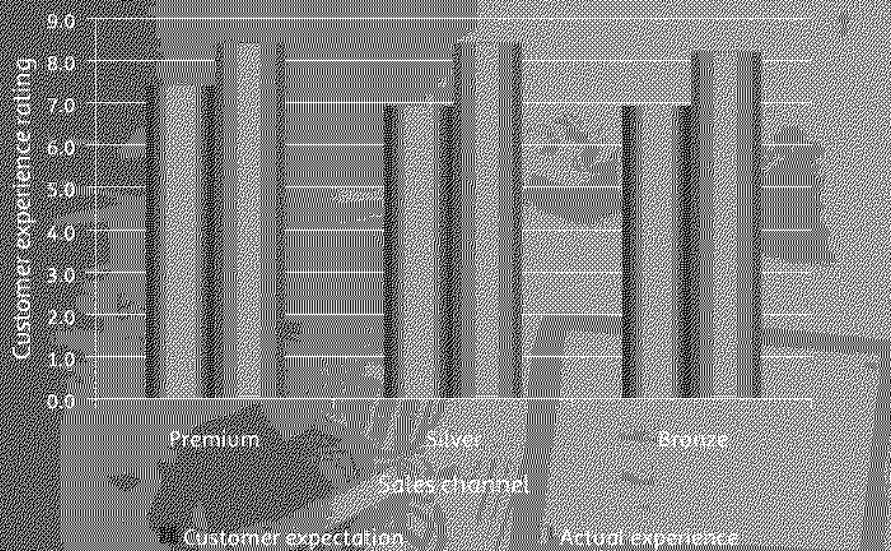
Customer: Continual Customer Care Improvements

Telstra



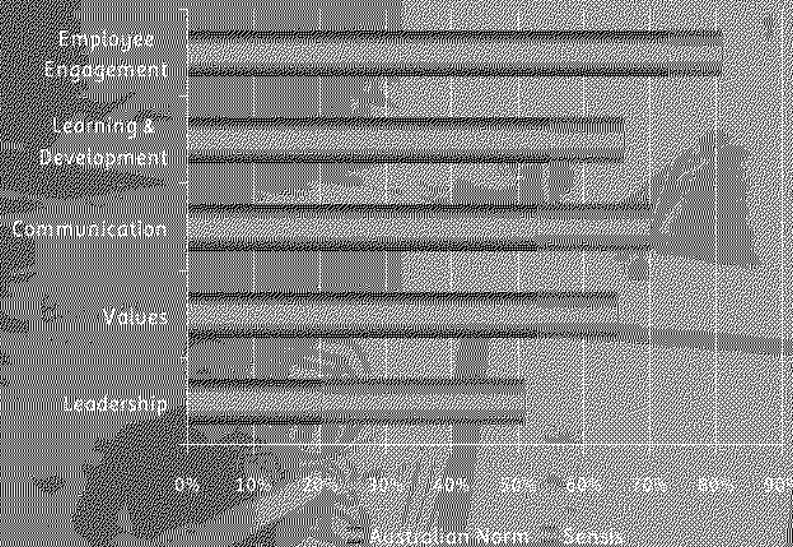
Customer: Service Exceeds Customer Expectations

Telstra



People: Global Benchmark Employee Opinion Scores

Telstra



Sensis

Product: A Year of Innovation on all Fronts

Telstra



Sensis

Australia's Leading Information Resource

Telstra

Directories

Yellow Pages[®]
White Pages[®]

Yellow Pages[®]
White Pages[®]

Directory Assistance

Where **IS**

sensis mobile

Classifieds

Trading Post

Trading Post

Trading Post

Specialist Categories

Accommodation Finder

CitySearch
LINKTYPE

CitySearch

Search

sensis.com.au

sensis 1234

Where **IS**

sensis mobile

Location & Navigation

UBC
Directions

Where **IS**

sensis 1234

Where **IS**

Where **IS**

Business Services

MediaSmart[®]
Advertising Services

MacroMatch[®]
Database Services

invizage[®]
IT Services

PLATEFOOD[®]
Search Services

Print

Online

Voice

In-car

Wireless

sensis

Helping Australians Find, Buy and Sell

Telstra

ACCESS FROM ANYWHERE
Print Online Voice
Wireless In-Car

NEW CONSUMER CATEGORIES

ADVERTISER ROI TOOLS

BUYER

Research

Connect

Transact

SELLER

PERSONALISED SERVICES

CONNECTIONS, BOOKINGS & TRANSACTIONS

sensis

* Sensis' Strategy for Growth

Telstra

- ▶ Protect and grow the core
- ▶ New consumer categories
- ▶ Transaction and connection
- ▶ Geographic growth
- ▶ Cost Management
- ▶ People ▶ Technology ▶ Process

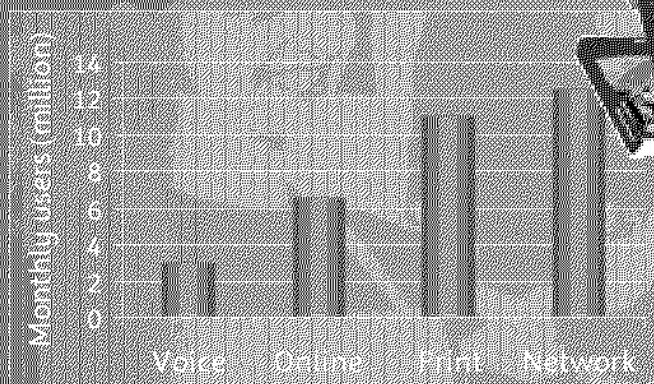
Maintain
revenue &
EBIT
growth

Sensis

* Print Directories: Powerful Value Drivers

Telstra

20 million directories
38 billion pages
590,000 advertisers
2.5 million paid ads
79% recycling rate²



Sensis

Source: 1. Roy Morgan Research, Australia, July 05 - Sensis, 2004 edition. 2. 2004 Yellow Pages recycling rate (household consumption). 3. Roy Morgan Research, 2004 edition. 4. Roy Morgan Research, 2004 edition.

Online Directories: Exceptional Usage Growth

Telstra

3.5 million usage = 30% growth

~200,000 advertisers

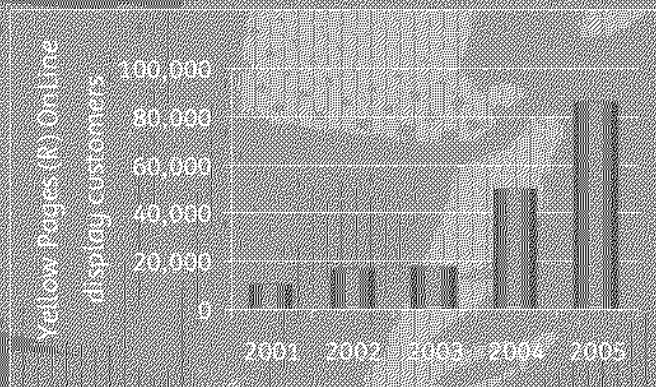
Over \$85m FY 05 revenue

56% revenue growth

Yellow Pages[®]
com.au

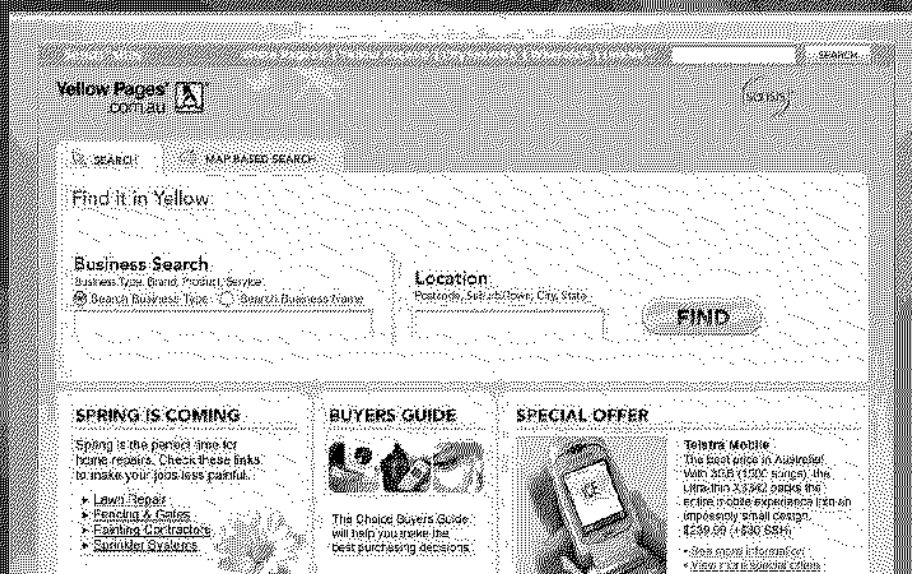


White Pages[®]
com.au



A New Interface: But that's Just the Beginning

Telstra



Take a 360° Degree View of Your Purchase

Telstra

KINGS RECEPTIONS

Sorted by: Most Info | Alphabetical | Distance

tion Receptions
15 Collins St Melbourne VIC 3000
153 7744 Restaurant's
traditional reception centre
map & directions

if Ballroom
17 St Melbourne VIC 3000
170 5521 Restaurant's
map & directions

ns Receptions
1 Pde Melbourne VIC 3000
154 4430 Restaurant's
wedding venue
map & directions

Wedding Venue
15 La Melbourne VIC 3000
163 3990 Restaurant's
adorable weddings
map & directions

The Night Ballroom

Details
Established in 1954 The Night Ballroom is one of Australia's most celebrated historic venues.

CONTACT DETAILS
76 Road St St Kilda VIC 3182
Phone: (03) 9592 1440
Fax: (03) 9592 1440
Email: info@nightballroom.com.au

Virtual Tour/ Business Video

Send text Send VOF Chat Live Reviews(14)
About Adverts Make a booking Website
Business Features Map & Directions

Print

Video Contents



Everything You Need to Find the Right Supplier for You

Telstra

KINGS RECEPTIONS

Sorted by: Most Info | Alphabetical | Distance

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Video Chat

Send text Send VOF Chat Live Reviews(14)
About Adverts Make a booking Website
Business Features Map & Directions

Print



Communicate in the Way that Suits You

Telstra

RESULTS (337) Sorted by Most Info Alphabetical Distance

1. Mansion Reception
Level 35, 25 Collins St Melbourne VIC 3000
Ph: (03) 9653 7744 Restaurants
Modern or traditional reception centre
website map & directions

2. Night Ballrooms
275 Queen St Melbourne VIC 3000
Ph: (03) 9670 5521 Restaurants
website map & directions

3. Alfonsi Reception
27 George Pde Melbourne VIC 3000
Ph: (03) 9654 4430 Restaurants
Italianate wedding venue
website map & directions

GP Wedding Venue
4 Tattersalls La Melbourne VIC 3000
Ph: (03) 9662 2090 Restaurants
Truly memorable weddings
website map & directions

The Tree Street Reception
103 Spring St Melbourne VIC 3000
Ph: (03) 9033 5007 Restaurants
A Treasured Melbourne Landmark Since 1883
website map & directions

Wilson Reception
7 Queen St Melbourne VIC 3000

The Night Ballroom
MELBOURNE
Send directions via email Send directions via SMS Send directions to GSP NAV



And Simple, Powerful Tools for Advertisers

Telstra

Yellow Pages .com.au

Results Business Search Location: Melbourne MAP BASED SEARCH

My Profile
Username: jenny25
Name: Jenny Blot
Phone: 0400 177 257
Email: jenny@blotcompany.com.au
Home: 2182 Work: 3301
Interests: food, music, restaurants, travel, polo, golf, antiques

My Reviews (0) View Add
My Requests (0) View Add
My Campaigns (0) View Add

My Business Bookmarks (0)
Helpful to give others (see My Bookmarks) Show selected Profile information

Your Campaigns
• Special Offer Advertising
• Highlight Listings
• Banners advertising
• SMS Campaign

Your Products
Manage all your entry listings
Sync my products with my inventory software
Category: Washing Machines
Hoover AC20032, Hoover AG11, Whirlpool ME13, Whirlpool 2632, Whirlpool Frontload HE11
Heaters (2) Dryers (1) Pet Stimulation (2) Kitchen Crockery (2) Personal Electronics (1)
Do not send request alerts on checked items

Group Statistics
Look down product, company and telephone
Campaign 100
Campaign 2001



The future...

One-stop virtual shopping Anytime, anywhere, anyhow

Sensis Search: Much More than a Search Engine

Rapid usage growth for sensis.com.au

One million Sensis® 1234 calls a week

A new mobile market

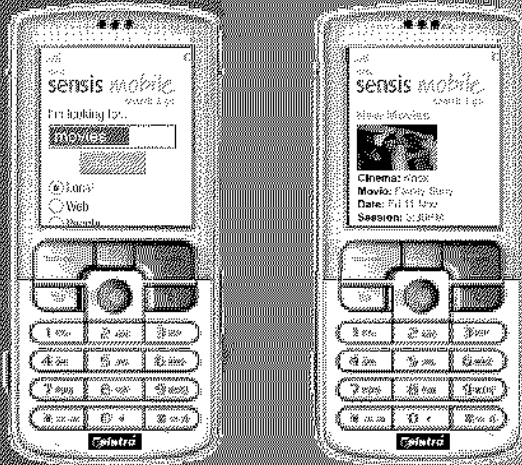
Technology export opportunities

[sensis 1234](http://sensis1234.com.au) sensis.com.au [sensis mobile](http://sensis.com.au/mobile) BidSmart™



At the Forefront of Mobile Search

Telstra



sensis 1234 sensis.com.au sensis mobile CitySearch WhereIS BIGFIND



At the Forefront of Mobile Search

Telstra



sensis 1234 sensis.com.au sensis mobile CitySearch WhereIS BIGFIND



Creating New Value in High Growth Consumer Categories

Telstra

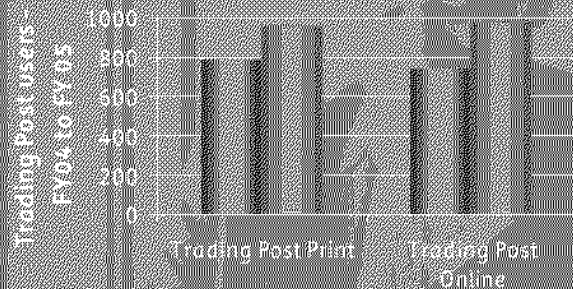
Exceptional first year

\$64mn EBITDA

Four new markets

775,000 customers

Excellent usage growth in print and online



Trading Post

LINK

justlisted

sensis

Trading Post Online: Now You Can Find, Buy and Sell

Telstra

TradingPost.com.au

Basic Price Alert My Trading Post

My Trading Post

Buyers

- Monitor offers for sale
- Make new offers
- Withdraw offers for sale

Sellers

- Monitor offers for sale
- Make new offers
- Withdraw offers for sale

Feedback and Ratings

- Respond to feedback I've received
- My feedback summary when buying
- My feedback summary when selling
- Feedback I've given to others

My Account

- Update my account details
- Update my credit card details



Personalise



Make offers



Pay online



Ratings

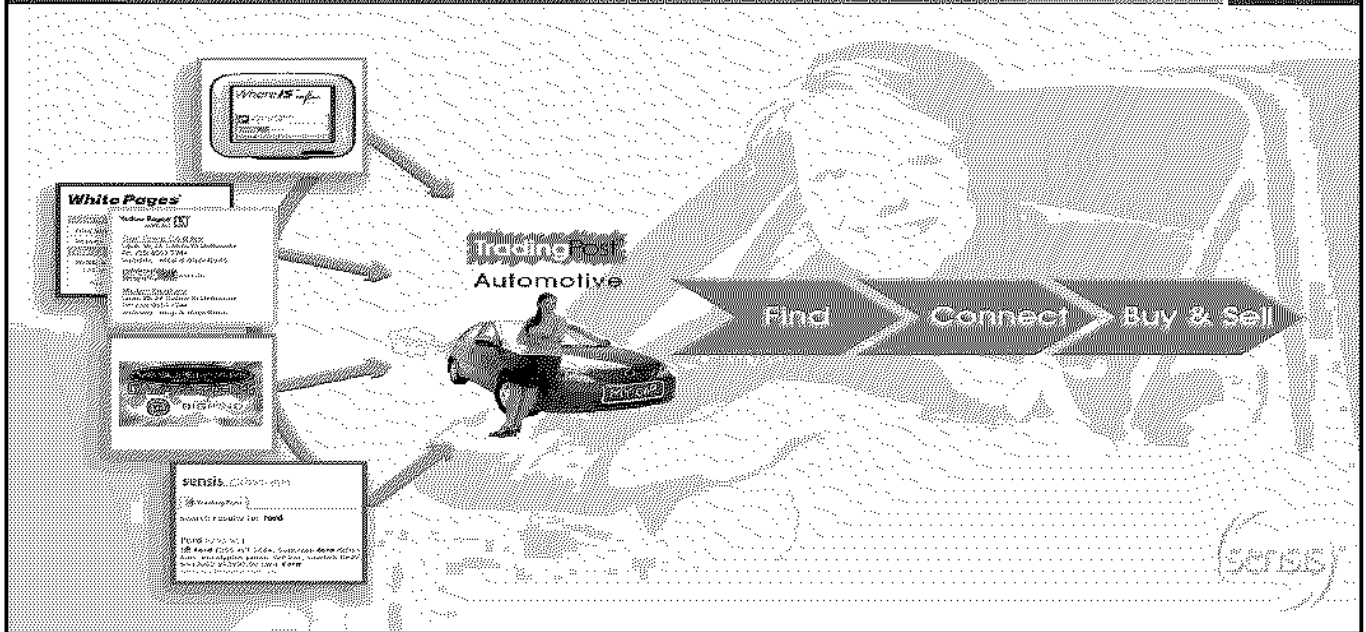


Ad management

sensis

Our Network Can Drive Thousands of Buyers into Consumer Category Services

Telstra



Telstra and Sensis

Telstra

BIGPOND

Home Plans & services My BigPond Email Help Phone

sensis.com.au Search the web Search

WIRELESS BROADBAND

The power of wireless broadband, connected in minutes.

Referrals to Sensis Network

Referrals from Telstra and BigPond grew ten times in one year

Yellow Pages® White Pages® Where's the Best® Trading Post® Citysearch® Telstra®

12 MONTHS HALF PRICE WIRELESS BROADBAND ACCESS!

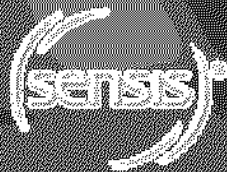
Sensis



Conclusion



- Exceed \$3bn revenue in five years
- Australia's leading information resource
- Exporting innovation
- An Australian employer of choice
- Helping Australians find, buy and sell



Every Australian. Every day.