



15 September 2008

Office of the Company Secretary

The Manager

Company Announcements Office
Australian Stock Exchange
4th Floor, 20 Bridge Street
SYDNEY NSW 2000

Level 41
242 Exhibition Street
MELBOURNE VIC 3000
AUSTRALIA

Telephone 03 9634 6400
Facsimile 03 9632 3215

ELECTRONIC LODGEMENT

Dear Sir or Madam

Appendix 3Y – Change in Director's interest Notice

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

The change to Mr Peter Willcox's indirect holding reflects a purchase of Telstra shares on market.

Yours sincerely

A handwritten signature in black ink, appearing to be 'CM', followed by a long horizontal flourish.

Carmel Mulhern
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.

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	PETER WILLCOX
Date of last notice	27 AUGUST 2008

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.	SUPERANNUATION FUND
Date of change	12 SEPTEMBER 2008
No. of securities held prior to change	DIRECT – NIL INDIRECT – 73,487
Class	ORDINARY
Number acquired	10,000
Number disposed	NIL
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$42,747
No. of securities held after change	DIRECT – NIL INDIRECT – 83,487
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	ON MARKET PURCHASE OF TELSTRA SHARES

Part 2 – Change of director's interests in contracts

NIL