

26 November 2010

The Manager

Company Announcements Office  
Australian Securities Exchange  
4<sup>th</sup> Floor, 20 Bridge Street  
SYDNEY NSW 2000

**Office of the Company Secretary**

Level 41  
242 Exhibition Street  
MELBOURNE VIC 3000  
AUSTRALIA

General Enquiries 08 8308 1721  
Facsimile 03 9632 3215

**ELECTRONIC LODGEMENT**

Dear Sir or Madam

**Appendix 3Y – Change in Director's Interest Notices**

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

Regards

A handwritten signature in black ink, appearing to read "Carmel Mulhern". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

**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.

|                                                   |
|---------------------------------------------------|
| <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>    | GEOFFREY COUSINS |
| <b>Date of last notice</b> | 13 MARCH 2009    |

### 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 DIRECT INTERESTS ONLY                    |
| <b>Nature of indirect interest (including registered holder)</b><br>Note: Provide details of the circumstances giving rise to the relevant interest.                        | PURCHASE OF SHARES, ON MARKET, BY GEOFFREY COUSINS |
| <b>Date of change</b>                                                                                                                                                       | 25 NOVEMBER 2010                                   |
| <b>No. of securities held prior to change</b>                                                                                                                               | DIRECT – NIL<br>INDIRECT – 21,765                  |
| <b>Class</b>                                                                                                                                                                | ORDINARY                                           |
| <b>Number acquired</b>                                                                                                                                                      | 10,000                                             |
| <b>Number disposed</b>                                                                                                                                                      | NIL                                                |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and estimated valuation                                                                   | \$28,100                                           |
| <b>No. of securities held after change</b>                                                                                                                                  | DIRECT – 10,000<br>INDIRECT – 21,765               |
| <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 | PURCHASE OF SHARES ON MARKET                       |

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

NIL

# Appendix 3Y

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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>    | NORA SCHEINKESTEL |
| <b>Date of last notice</b> | 20 AUGUST 2010    |

### 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 DIRECT INTERESTS ONLY.                                                                                        |
| <b>Nature of indirect interest (including registered holder)</b><br>Note: Provide details of the circumstances giving rise to the relevant interest.                        | PURCHASE OF SHARES, ON MARKET, BY SCHEINKESTEL SUPERANNUATION PTY LTD ATF SCHEINKESTEL SUPERANNUATION FUND NO 2 ACCOUNT |
| <b>Date of change</b>                                                                                                                                                       | 23 NOVEMBER 2010                                                                                                        |
| <b>No. of securities held prior to change</b>                                                                                                                               | DIRECT – 15,850<br>INDIRECT – NIL                                                                                       |
| <b>Class</b>                                                                                                                                                                | ORDINARY                                                                                                                |
| <b>Number acquired</b>                                                                                                                                                      | 7,350                                                                                                                   |
| <b>Number disposed</b>                                                                                                                                                      | NIL                                                                                                                     |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and estimated valuation                                                                   | \$20,065.50                                                                                                             |
| <b>No. of securities held after change</b>                                                                                                                                  | DIRECT – 23,200<br>INDIRECT – NIL                                                                                       |
| <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 | PURCHASE OF SHARES ON MARKET                                                                                            |

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

NIL