

Appendix 3C

Announcement of buy-back (*except* minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001.

Name of entity	ABN
Macquarie Bank Limited	46 008 583 542

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	On-market
2	⁺ Class of shares which is the subject of the buy-back (<i>eg, ordinary/preference</i>)	Ordinary
3	Voting rights (<i>eg, one for one</i>)	One for one
4	Fully paid/partly paid (<i>and if partly paid, details of how much has been paid and how much is outstanding</i>)	Fully paid
5	Number of shares in the ⁺ class on issue	210,616,529
6	Whether shareholder approval is required for buy-back	No
7	Reason for buy-back	Buy-back the equivalent number of ordinary shares which result from the conversion of the Macquarie Bank Limited Converting Preference Shares.

⁺ See chapter 19 for defined terms.
30/9/2001

Appendix 3C

Announcement of buy-back

- 8 Any other information material to a shareholder's decision whether to accept the offer (*eg, details of any proposed takeover bid*)
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On-market buy-back

- 9 Name of broker who will act on the company's behalf
- Macquarie Equities (Australia) Limited.
- 10 Deleted 30/9/2001.
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- 11 If the company intends to buy back a maximum number of shares - that number
- Note: This requires a figure to be included, not a percentage.
- That number of ordinary shares which result from the conversion of 1.5 million Macquarie Bank Limited Converting Preference Shares on 25 September 2003. The exact number will not be known until the end of the price determination period for the setting of the conversion price on 24 September 2003. As an indication, at current market prices the number of shares to be bought-back would be slightly over 5 million.
- 12 If the company intends to buy back shares within a period of time - that period of time; if the company intends that the buy-back be of unlimited duration - that intention
- 26 September 2003 to 6 August 2004
- 13 If the company intends to buy back shares if conditions are met - those conditions
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Employee share scheme buy-back

- 14 Number of shares proposed to be bought back
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- 15 Price to be offered for shares
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⁺ See chapter 19 for defined terms.

Selective buy-back

- 16 Name of person or description of class of person whose shares are proposed to be bought back
- 17 Number of shares proposed to be bought back
- 18 Price to be offered for shares

Equal access scheme

- 19 Percentage of shares proposed to be bought back
- 20 Total number of shares proposed to be bought back if all offers are accepted
- 21 Price to be offered for shares
- 22 ⁺Record date for participation in offer
Cross reference: Appendix 7A, clause 9.

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here: Date:
(Company secretary)

Print name: ...Dennis Leong.....

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⁺ See chapter 19 for defined terms.