

17 August 2015

The Manager

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**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.

Yours faithfully



**Damien Coleman**  
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 30/09/01 Amended 01/01/11

Name of entity <b>TELSTRA CORPORATION LIMITED</b>
<b>ABN 33 051 775 556</b>

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	ANDREW RICHARD PENN
Date of last notice	5 MAY 2015

### 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*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect Interests
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Movement of Performance Rights and Restricted Shares held by the Growthshare Trust under various Employee Incentive Plans
Date of change	14 and 17 August 2015
No. of securities held prior to change	<b>Ordinary Shares:</b> Direct: 222,233 Indirect: 172,746  <b>Performance Rights:</b> 1,469,254
Class	Ordinary Shares Performance Rights over Ordinary Shares
Number acquired	502,678 Restricted Shares (FY13 LTI Performance Rights vested)
Number disposed	85,248 Performance Rights lapsed (FY13 LTI) 502,678 Performance Rights vested into Restricted Shares (FY13 LTI)
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil (all changes occurred under the company's STI and LTI Plans)

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

<p>No. of securities held after change</p>	<p><b>Ordinary Shares:</b>  Direct: 302,018  Indirect: 595,639</p> <p><b>Performance Rights:</b> 881,328</p>
<p><b>Nature of change</b>  Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>The movement of Performance Rights and Restricted Shares held by the Growthshare Trust and Ordinary Shares as set out below:</p> <ul style="list-style-type: none"> <li>• The release of 45,624 Restricted Shares being the balance of the 2013 STI Deferral Plan (held in Trust) to Ordinary Shares (directly held).</li> <li>• The release of 34,161 Restricted Shares being 50% of the 2014 STI Deferral Plan (held in Trust) to Ordinary Shares (directly held).</li> <li>• The vesting of 502,678 Performance Rights from the FY13 LTI Plan as Restricted Shares (held in Trust).</li> <li>• The lapse of 85,248 Performance Rights under the FY13 LTI Plan.</li> </ul>

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

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<p><b>Detail of contract</b></p>	
<p><b>Nature of interest</b></p>	
<p><b>Name of registered holder (if issued securities)</b></p>	
<p><b>Date of change</b></p>	
<p><b>No. and class of securities to which interest related prior to change</b>  Note: Details are only required for a contract in relation to which the interest has changed</p>	
<p><b>Interest acquired</b></p>	
<p><b>Interest disposed</b></p>	
<p><b>Value/Consideration</b>  Note: If consideration is non-cash, provide details and an estimated valuation</p>	
<p><b>Interest after change</b></p>	

+ See chapter 19 for defined terms.

Part 3 – <sup>+</sup>Closed period

Were the interests in the securities or contracts detailed above traded during a <sup>+</sup> closed period where prior written clearance was required?	NO
If so, was prior written clearance provided to allow the trade to proceed during this period?	

If prior written clearance was provided, on what date was this provided?

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<sup>+</sup> See chapter 19 for defined terms.