

26 June 2015

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ELECTRONIC LODGEMENT

Dear Sir or Madam

Telstra's revised NBN Definitive Agreements come into effect

In accordance with the Listing Rules, I attach a copy of a media release, for release to the market.

Yours faithfully



Damien Coleman
Company Secretary

Telstra's revised NBN Definitive Agreements come into effect

26 June 2015 -Telstra today announced its revised Definitive Agreements with NBN Co and the Commonwealth to support the rollout of the National Broadband Network (NBN) have come into effect.

Telstra Chief Executive Officer Andrew Penn said: "The required conditions precedent for the revised Definitive Agreements have been satisfied, including approval by the Australian Competition and Consumer Commission (ACCC) of our varied Migration Plan and an acceptable ruling from the Australian Taxation Office.

"As we said at the time we signed the revised Definitive Agreements in December 2014, we have achieved the key principle of maintaining the overall value of the original agreements.

"We will continue our focus on delivering our commitments to support the rollout of the NBN and providing Telstra customers with a quality customer service experience as they move onto the NBN.

"Our goal is to make the migration experience as seamless as possible for our customers, no matter where they live or what technology will be used to provide their NBN experience," Mr Penn said.

Telstra signed revised Definitive Agreements with NBN Co and the Commonwealth in December 2014 and submitted a varied Migration Plan to the ACCC in March 2015.

To ensure the revised Definitive Agreements were covered by relevant legislation, Telstra and NBN Co needed to re-execute the agreements once Telstra had received approval from the ACCC on its varied Migration Plan. This re-execution occurred today.

These Definitive Agreements are consistent with the revised agreements entered into in December 2014 and the summary of those agreements released publicly at that time.

As with the original agreements, the estimated value of the revised Definitive Agreements is based on a range of dependencies and assumptions over the long term life of the agreements.

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