



07 July 2017

The Manager – Companies
ASX Limited
Level 45, South Tower, Rialto
525 Collins Street
Melbourne VIC 3000

Telstra Super Pty Ltd
ADN 66 007 422 522
Australian Financial Services
Licence No. 236709
Level 8, 215 Spring Street, Melbourne
Victoria 3000 Australia
T 1300 033 166 F 03 9653 6060
www.telstrasuper.com.au

By facsimile: 1 300 135 638

Dear Sirs

Re: Notice of initial substantial shareholder

We attach form 603, Notice of Initial substantial shareholder, for your information.

Yours Faithfully

A handwritten signature in black ink, consisting of a stylized, cursive 'S' followed by a horizontal line extending to the right.

Shaun Gordon
Acting Head Investment Operations

Enc.

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To Company Name/Scheme MACMAHON HOLDINGS LTDACN/ARSN 007 611 485**1. Details of substantial holder (1)**Name TELSTRA SUPER PTY LTD AS TRUSTEE FOR TELSTRA SUPERANNUATION SCHEME (TELSTRA SUPER)ACN/ARSN (if applicable) 007 422 522The holder became a substantial holder on 06 / 07 / 2017**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
ORDINARY SHARES	74, 758, 378	74, 758, 378	6.22%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
TELSTRA SUPER	SUPERANNUATION/INVESTMENT	74, 758, 378 ORDINARY SHARES

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
TELSTRA SUPER	J.P MORGAN AUSTRALIA	TELSTRA SUPER	74, 758, 378
	NOMINEES LIMITED		ORDINARY SHARES

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
TELSTRA SUPER	06 JULY 2017	6, 501, 229		38, 281, 961 ORDINARY SHARES

GUIDE

This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 603.

Signature This form must be signed by either a director or a secretary of the substantial holder.

Lodging period Nil

Lodging Fee Nil

Other forms to be completed Nil

Additional information

- (a) If additional space is required to complete a question, the information may be included on a separate piece of paper annexed to the form.
- (b) This notice must be given to a listed company, or the responsible entity for a listed managed investment scheme. A copy of this notice must also be given to each relevant securities exchange.
- (c) The person must give a copy of this notice:
- (i) within 2 business days after they become aware of the information; or
 - (ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if:
 - (A) a takeover bid is made for voting shares in the company or voting interests in the scheme; and
 - (B) the person becomes aware of the information during the bid period.

Annexures

To make any annexure conform to the regulations, you must

- 1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides
- 2 show the corporation name and ACN or ARBN
- 3 number the pages consecutively
- 4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied
- 5 identify the annexure with a mark such as A, B, C, etc
- 6 endorse the annexure with the words:
This is annexure (mark) of (number) pages referred to in form (form number and title)
- 7 sign and date the annexure
The annexure must be signed by the same person(s) who signed the form.