



7 December 2009

The Manager  
Company Notices Section  
ASX Limited  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir,

**Exercise of Options by Macquarie Bank Limited**

Goodman confirms that it has received exercise notices from Macquarie Bank Limited to exercise 133,905,927 Options for \$39,245,322.41. This represents 2.2% of Goodman stapled securities on issue. The Options were approved by Securityholders at the Extraordinary General Meeting held on 24 September 2009 and their last date for exercise is 22 May 2011.

Allotment will occur by 18 December 2009 at which time an Appendix 3B will be lodged with ASX.

Yours sincerely

A handwritten signature in black ink, appearing to read "Carl Bicego".

**Carl Bicego**  
Company Secretary