

## 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 30/9/2001.

**Name of entity: Macquarie Infrastructure Investment Management Limited (ABN: 67 072 609 271) as responsible entity for Macquarie Infrastructure Trust (I) (ARSN: 092 863 780) and Macquarie Infrastructure Trust (II) (ARSN: 092 863 548) being part of Macquarie Infrastructure Group ("MIG")**

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.

(a) Name of Director	David Walsh
Date of last notice	12/3/04

#### Part 1 - Change of director's relevant interests in securities – Not applicable

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

<b>Direct or indirect interest</b>	
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	
<b>Date of change</b>	
<b>No. of securities held prior to change</b>	
<b>Class</b>	
<b>Number acquired</b>	
<b>Number disposed</b>	
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	

<b>No. of securities held after change</b>		
<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		

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

<b>Detail of contract</b>	MIG Instalment Warrants
<b>Nature of interest</b>	Registered holder
<b>Name of registered holder (if issued securities)</b>	David Walsh
<b>Date of change</b>	1/12/04
<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
<b>Interest acquired</b>	13,000
<b>Interest disposed</b>	
<b>Value/Consideration</b> <b>Note: If consideration is non-cash, provide details and an estimated valuation</b>	\$1.62 per instalment warrant
<b>Interest after change</b>	13,000

**NOTE THAT THERE HAS BEEN NO CHANGE TO THE DIRECTOR'S EXISTING INTEREST IN 12,000 MIG ORDINARY STAPLED SECURITIES.**