



Media Release

Corporate Communications

100 Queen Street

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For Release: 10 September 2009

ANZ announces redemption of Convertible Notes

On 26 September 2008, ANZ announced the issue of \$600 million of hybrid Tier 1 Convertible Notes (Convertible Notes)¹ as a private placement.

ANZ today gave irrevocable notice that it will redeem the Convertible Notes for cash at face value on 28 September 2009. Attached is the form of Redemption Notice that ANZ has issued.

For media enquiries only, please contact:

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¹ 1200 Convertible Notes with a face value of \$500,000 each were issued.

10 September 2009

Australia and New Zealand Banking Group Limited (ABN 11 005 357 522) ("ANZ") acting through its New York Branch ("ANZ New York Branch") issue of A\$600,000,000 notes (the "Notes") on the terms set out in Schedule 1 to the deed poll made by ANZ New York Branch dated 24 September 2008 ("Note Terms")

ANZ New York Branch hereby gives notice that on the next Interest Payment Date, being 28 September 2009, it will Redeem all Notes pursuant to clauses 4.2(a) and 4.4 of the Note Terms.

Words that are capitalised but not otherwise defined in this letter have the meanings given in the Note Terms unless the context requires otherwise.

This letter is governed by the laws of Victoria.

Yours faithfully

Name:

Name:

Title:

Title:

for and on behalf of

**Australia and New Zealand Banking Group Limited (ABN 11 005 357 522)
acting through its New York branch**