



Media Release

Corporate Affairs
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Melbourne Vic 3000
www.anz.com

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New senior appointments at ANZ

ANZ today announced a number of changes to its senior team reporting to Chief Executive Officer Mr John McFarlane.

Earlier this year, Mr McFarlane announced a new Growth and Transformation agenda for ANZ with revised management targets, to produce 7-9% annual revenue growth and a new target cost-income ratio of 40%, over the next few years. Achieving strategic performance targets has become a hallmark of ANZ's management track record.

Accordingly, to give effect to this new agenda and targets, Dr Bob Edgar will become Senior Managing Director to lead this program and associated revenue and cost initiatives across the Group. He will retain responsibility for ANZ's investment in ING Australia and Private Banking, as well as Chairmanship of Esanda, directorships of ANZ National Bank Limited and ING Australia, and his role in Group-level senior client contact and major banking transactions.

Following the announcement that Mr Graham Hodges will become Chief Executive, ANZ National Bank Limited succeeding Sir John Anderson, Mr Mark Paton, Managing Director Trade and Transaction Services and a career corporate banker, will become Group Managing Director Corporate, replacing Mr Hodges and will join the ANZ Management Board.

Mr Peter Hawkins Group Managing Director Strategic Development has elected to retire from ANZ after a successful 34-year career to take up non-executive directorships and to pursue other long-standing personal interests. During his career, Mr Hawkins has headed Personal Financial Services and ANZ New Zealand. Peter will retain an ongoing connection with ANZ by remaining ANZ's nominee on the Visa Asia-Pacific Board, where he is Chairman of Visa Asia Pacific, a director of Visa International and Chairman of its International Audit, Risk and Finance Committee. The Group has commenced an external search for his replacement.

Mr McFarlane said of Mr Hawkins: "Peter has been an effective member of the senior team and a good counsel, and I am pleased to have had the opportunity to have worked so closely with him throughout my time at ANZ. His experience with ANZ on the ANZ Management Board, subsidiary boards and Visa, positions him well for his future career."

Ms Elizabeth Proust Managing Director Esanda will retire from ANZ at the end of the year to pursue a non-executive career after nearly eight years with the Group. Ms Proust formerly headed the Australian Branch Network and prior to that was Head of Human Resources and Management Services.

Mr McFarlane commented: "Elizabeth joined ANZ at my initiative and has made a significant contribution, and has led the advancement of women across the group. More recently, she has instituted changes at Esanda that have resulted in strong profit results. Elizabeth has the qualities for this next phase of her career and I wish her well."

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Replacing Ms Proust as Managing Director Esanda is Mr David Hisco, Acting Managing Director Retail Banking, and formerly Managing Director UDC, who will also join the Management Board.

Ms Jenny Fagg, Managing Director, Consumer Finance will assume the important role of mentoring the development and advancement of women in the group, replacing Ms Proust.

These new appointments will become effective between now and the end of this calendar year and the new Group organisation chart for the 2006 financial year is attached.

For media enquiries contact:

Paul Edwards
Head of Group Media Relations
Tel: +61-409-655 550
Email: paul.edwards@anz.com

Attachment: ANZ Management Board and Specialist Business Organisation Charts

ANZ Management Board 2006

Chief Executive Officer

John McFarlane

Growth and
Transformation
Bob Edgar

Chief Financial Officer

Peter Marriott

Group Development
(*External Search*)

Risk

Peter Hodgson

People Capital
Shane Freeman

Personal

Brian Hartzler

Institutional

Steve Targett

New Zealand

Graham Hodges

Corporate

Mark Paton

Asia Pacific

Elmer Funke Kupper

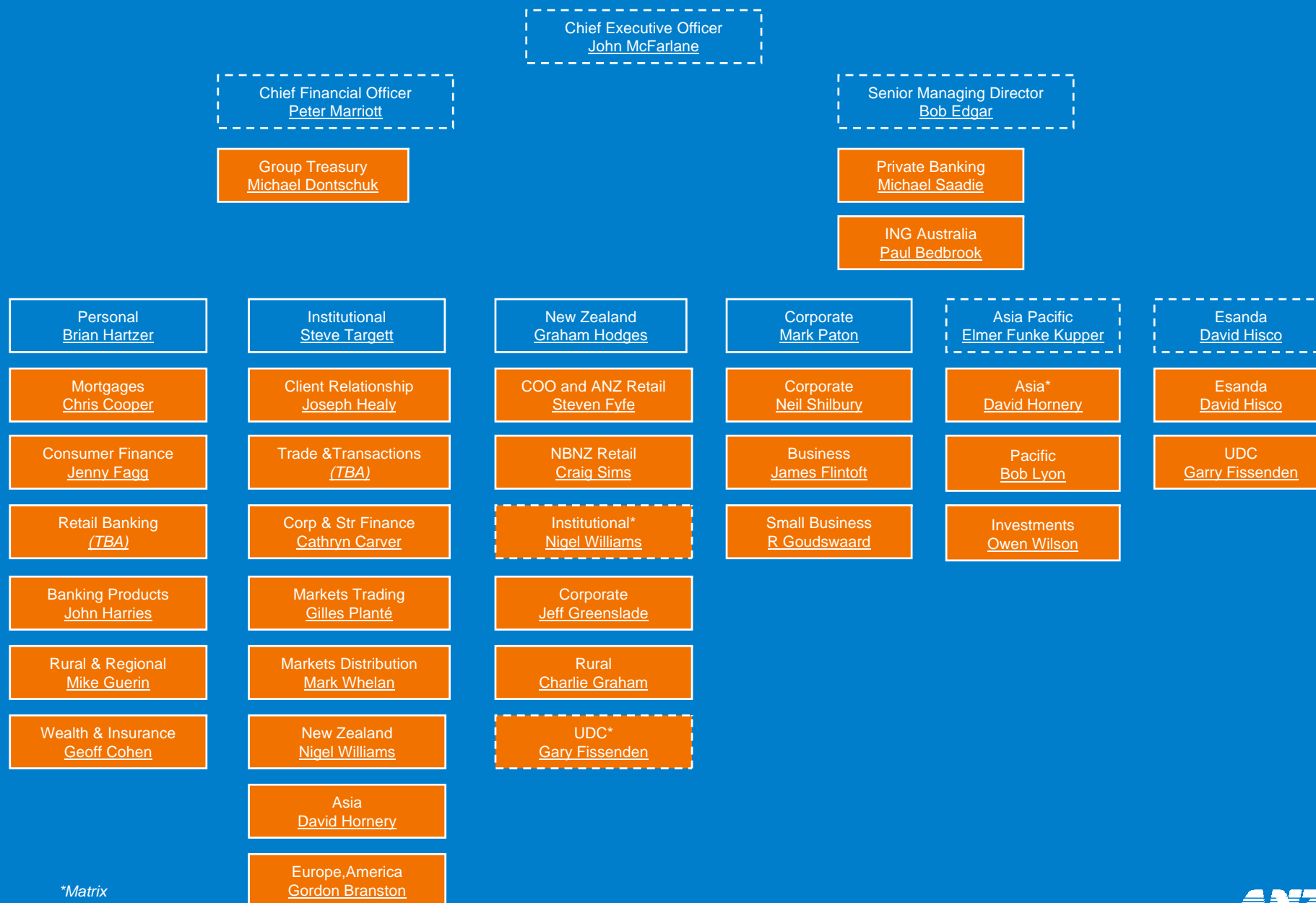
Esanda

David Hisco

Operations Technology & Shared Services

Mike Grime

ANZ Specialist Businesses 2006



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