Media Release

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ANZ Strengthens Presence in Northern Territory

ANZ today announced the appointment of Russell Shields as Northern Territory Chairman to support the continued expansion of ANZ's business in northern Australia.

Mr Shields has been ANZ's Queensland Chairman, based in Brisbane, since 2008 and will retain this role.

Commenting on the appointment ANZ CEO Institutional Shayne Elliott said: "This new appointment reflects the growing importance of resources and infrastructure, two key sectors of the Territory's economy. It gives us more capability and more focus to support our customers and to drive growth in our business."

Opportunities in the Territory include INPEX's proposed LNG processing facility in Darwin and a planned Marine Supply Base, supporting offshore gas operations in the Timor Sea.

Economic growth in the Territory is expected to be about 4% in 2011, the second-fastest growth among Australia's states and territories, rising to 4.5% in 2012. More than US$20 billion in capital expenditure will be required to construct the offshore and onshore facilities for the INPEX project, which plans first LNG shipments from Darwin by 2015.

"ANZ is ideally placed to support these major opportunities. We are Australia's only bank with a significant presence in Asia and we are one of the largest natural resource banks in the world. For example, we recently arranged a US$1.1 billion facility for Woodside, Australia's largest publicly traded oil and gas company," Mr Elliott said.

Mr Shields is an experienced banker with extensive knowledge of retail, corporate, institutional and investment banking both in Australia and Asia. He established the Queensland office of Wardley Australia, the investment banking arm of HSBC, and was most recently Managing Director, Asia Pacific, Transport, Construction and Infrastructure in Hong Kong with HSBC before joining ANZ two years ago.

ANZ's three State Chairmen – Warwick Smith in New South Wales and the ACT; John Atkins in Western Australia; and Russell Shields in Queensland and the Northern Territory - are responsible for representing ANZ's interests across business, community and government; ensuring ANZ faces these markets in a coordinated way across retail, private bank, commercial and institutional; and for further strengthening ANZ's profile.

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