

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

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 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

Australia and New Zealand Banking Group Limited

ABN

11 005 357 522

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|--|
| 1 | +Class of +securities issued or to be issued | Up to an unlimited amount of Medium Term Notes and Transferable Certificates of Deposit |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | A\$600,000,000 in aggregate principal amount. |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | See the Information Memorandum of ANZ dated 23 April 2004 in respect of ANZ's AUD Domestic Debt Issue Program and the pricing supplement dated 7 November 2006 for the securities. |

+ See chapter 19 for defined terms.

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4 Do the ⁺securities rank equally in all respects from the date of allotment with an existing ⁺class of quoted ⁺securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	New class of securities						
5 Issue price or consideration	Issue price for the securities is 100.021% of the aggregate principal amount of the securities. The securities will pay a Coupon of 6.50% pa payable semi-annually on 8 May and 8 November of each year with the first Coupon payable on 8 May 2007.						
6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	General corporate purposes						
7 Dates of entering ⁺securities into uncertificated holdings or despatch of certificates	8th November 2006						
8 Number and ⁺class of all ⁺securities quoted on ASX (including the securities in clause 2 if applicable)	<table> <tr> <th data-bbox="686 1635 989 1680">Number</th><th data-bbox="989 1635 1279 1680">⁺Class</th></tr> <tr> <td data-bbox="686 1680 989 1747">1,836,661,822</td><td data-bbox="989 1680 1279 1747">Ordinary fully paid</td></tr> <tr> <td data-bbox="686 1747 989 1975">10,000,000</td><td data-bbox="989 1747 1279 1975">2003 ANZ Stapled Exchangeable Preferred Securities</td></tr> </table>	Number	⁺ Class	1,836,661,822	Ordinary fully paid	10,000,000	2003 ANZ Stapled Exchangeable Preferred Securities
Number	⁺ Class						
1,836,661,822	Ordinary fully paid						
10,000,000	2003 ANZ Stapled Exchangeable Preferred Securities						

⁺ See chapter 19 for defined terms.

AUD600m Floating Rate TCD due October 2007

AUD500m 5.80% TCD due October 2007

AUD1195m 5.00% TCD due May 2008

AUD600m Floating Rate TCD due May 2008

AUD400m Floating Rate TCD due March 2009

AUD1025m 6.00% TCD due March 2009

AUD650m 6.00% TCD due March 2010

AUD1050m Floating Rate TCD due March 2010

AUD450m 6.00% TCD due March 2011

AUD700m Floating Rate TCD due March 2011

AUD400m 6.75% Subordinated Notes due March 2012

AUD100m Floating Rate Subordinated Notes due March 2012

AUD350m 6.50% Subordinated Notes due May 2014

AUD380m Floating Rate Subordinated Notes due May 2014

AUD300m 6.00% Subordinated Notes due August 2015

AUD400m Floating Rate Subordinated Notes due August 2015

AUD300m 6.25% Subordinated Notes due May 2016

AUD300m Floating Rate Subordinated Notes due May 2016

Number	+Class
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9	Number and ⁺ class of all ⁺ securities not quoted on ASX (including the securities in clause 2 if applicable)	30,049,539	Options on issue
		350,000	2003 Redeemable Preference Shares
		750,000	2003 Redeemable Preference Shares (Series 2)
		500,000	December 2004 Euro Preference Shares
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Not Applicable	

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the ⁺ securities will be offered	
14	⁺ Class of ⁺ securities to which the offer relates	
15	⁺ Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17	Policy for deciding entitlements in relation to fractions	
18	Names of countries in which the entity has ⁺ security holders who will not be sent new issue documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	

⁺ See chapter 19 for defined terms.

19 Closing date for receipt of

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acceptances or renunciations

+ See chapter 19 for defined terms.

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20	Names of any underwriters	
21	Amount of any underwriting fee or commission	
22	Names of any brokers to the issue	
23	Fee or commission payable to the broker to the issue	
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of *security holders	
25	If the issue is contingent on *security holders' approval, the date of the meeting	
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	
28	Date rights trading will begin (if applicable)	
29	Date rights trading will end (if applicable)	
30	How do *security holders sell their entitlements <i>in full</i> through a broker?	
31	How do *security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	

+ See chapter 19 for defined terms.

- 32 How do ⁺security holders dispose of their entitlements (except by sale through a broker)?
- 33 ⁺Despatch date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of securities
(tick one)
- (a) ☒ Securities described in Part 1
- (b) ☐ All other securities
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 ☐ If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders
- 36 ☐ If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 ☒ A copy of any trust deed for the additional ⁺securities
See Deed Poll

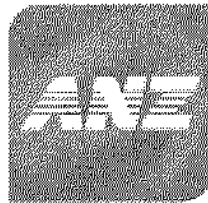
⁺ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38	Number of securities for which +quotation is sought					
39	Class of +securities for which quotation is sought					
40	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment					
41	Reason for request for quotation now Example: In the case of restricted securities, end of restriction period (if issued upon conversion of another security, clearly identify that other security)					
42	Number and +class of all +securities quoted on ASX (<i>including</i> the securities in clause 38)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%; padding: 5px;">Number</th> <th style="width: 50%; padding: 5px;">+Class</th> </tr> </thead> <tbody> <tr> <td style="height: 60px;"></td> <td></td> </tr> </tbody> </table>	Number	+Class		
Number	+Class					

+ See chapter 19 for defined terms.

PRICING SUPPLEMENT



AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED
(Australian Business Number 11 005 357 522)

**Australian Dollar
Debt Issuance Programme**

**Series No: 40
Tranche No: 1**

AUD 600,000,000 6.50% Fixed Rate Transferable Certificates of Deposit
Issue Price: 100.021 per cent.

Australia and New Zealand Banking Group Limited
(Australian Business Number 11 005 357 522)
acting through ANZ Investment Bank

ROYAL BANK OF CANADA
(Australian Business Number 86 076 940 880)

THE TORONTO-DOMINION BANK
(Australian Business Number 74 082 818 175)

UBS AG, AUSTRALIA BRANCH
(Australian Business Number 47 088 129 613)

Dealers

The date of this Pricing Supplement is 7 November 2006

This document constitutes the Pricing Supplement relating to the issue of Securities described herein. Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Information Memorandum dated 23 April 2004. This Pricing Supplement must be read in conjunction with the Information Memorandum.

1	Issuer:	Australia and New Zealand Banking Group Limited
2	(i) Series Number:	40
	(ii) Tranche Number:	1
	(if fungible with an existing Series, details of that Series, the number including the date on which the Securities become fungible)	Not applicable
3	Specified Currency:	Australian Dollars
4	Aggregate Nominal Amount:	A\$600,000,000
5	(i) Issue Price:	100.021 per cent of the Aggregate Nominal Amount
	(ii) Net proceeds:	A\$600,126,000
6	Specified Denomination(s):	A\$1,000
7	(i) Issue Date:	8 November 2006
	(ii) Interest Commencement Date:	Issue Date
8	Maturity Date:	8 November 2011
9	Interest Basis:	6.50 per cent. per annum Fixed Rate (Further particulars specified below)
10	Redemption/Payment Basis:	Redemption at Par
11	Change of Interest or Redemption/Payment Basis:	Not Applicable
12	Put/Call Options:	Not applicable
13	Status of the Securities:	Transferable Certificates of Deposit
14	Listing:	Australian Stock Exchange
15	Method of distribution:	Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16	Fixed Rate Security Provisions	Applicable
	(i) Rate of Interest:	6.50 per cent per annum payable semi-annually in arrears
	(ii) Interest Payment Date(s):	8 May and 8 November in each year from and including 8 May 2007 to and including the Maturity Date.
	(iii) Fixed Coupon Amount(s):	A\$32.50 per A\$1,000 in nominal amount on each Interest Payment Date
	(iv) Broken Amount(s):	Not applicable

	(v) Business day Convention:	Following Business Day Convention
	(vi) Day Count Fraction:	RBA Bond Basis
	(vii) Other terms relating to the method of calculating interest for Fixed Rate Securities:	Not Applicable
	(viii) Interest Determination Date	Not Applicable
17	Floating Rate Security Provisions	Not Applicable
18	Zero Coupon Security Provisions	Not Applicable
19	Index-Linked Interest Security Provisions	Not Applicable
PROVISIONS RELATING TO REDEMPTION		
21	Call Option	Not Applicable
22	Put Option	Not Applicable
23	Final Redemption Amount:	Outstanding Nominal Amount
24	Early Redemption Amount:	Outstanding Nominal Amount
	Early Redemption Amount(s) payable on redemption for taxation reasons or on Event of Default and/or the method of calculating the same (if required or if different from that set out in the Conditions)	
GENERAL PROVISIONS APPLICABLE TO THE SECURITIES		
25	Form of Securities:	Registered
26	Additional Financial Centre(s) or other special provisions relating to Interest Payment Dates:	Not Applicable
27	Public Offer Test compliant	Yes
28	Details relating to Instalment Notes, including Instalment Amount(s) and Instalment Date(s):	Not Applicable
29	Consolidation provisions:	Not Applicable
30	Governing law:	State of Victoria
31	Other terms or special conditions:	Condition 4 (Negative Pledge) and Condition 11.1 (iii) (Cross-Default) are applicable.
DISTRIBUTION		
32	If syndicated, names of Lead Managers and the Dealers:	Australia and New Zealand Banking Group Limited (Lead Manager and Dealer) Royal Bank Of Canada The Toronto-Dominion Bank UBS AG, Australia Branch (Dealers)
33	If non-syndicated, name of Dealer:	Not Applicable
34	Additional selling restrictions:	As set out in the Schedule to this Pricing Supplement.
OPERATIONAL INFORMATION		
35	ISIN:	AU00000AN2HQ2

36 Code ANZHQ

37 Any clearing system(s) other than Austraclear and the relevant identification number(s): Securities will be lodged in the Austraclear system. Securities may also be held and transacted in the Euroclear and Clearstream systems

LISTING APPLICATION

This Pricing Supplement comprises the details required to list the Securities described herein pursuant to the Australian Dollar Debt Issuance programme as from 8 November 2006.

RESPONSIBILITY

The issuer accepts responsibility for the information contained in this Pricing Supplement.
Signed on behalf of the issuer:

By:


Duly Authorised Signatory

SCHEDULE ADDITIONAL SELLING RESTRICTIONS

SELLING RESTRICTIONS

Australia

No prospectus or other disclosure document in relation to the Programme or the Securities has been lodged with the Australian Securities and Investments Commission ("ASIC") or the Australian Stock Exchange Limited. Each Dealer represents and agrees that, unless the relevant Pricing Supplement otherwise provides, it:

- (i) has not made or invited, and will not make or invite, an offer of the Securities for acceptance, issue or sale in Australia (including an offer or invitation which is received by a person in Australia); and
- (ii) has not distributed or published, and will not distribute or publish, the Information Memorandum or any other offering material or advertisement relating to the Securities in Australia,

unless:

- (a) the minimum aggregate consideration payable by each offeree is at least A\$500,000 (disregarding moneys lent by the offeror or its associates) or the offer otherwise does not require disclosure to investors in accordance with part 6D.2 of the Corporations Act; and
- (b) such action complies with all applicable laws and regulations.

Hong Kong

Each Dealer represents and agrees that:

- (a) it has not offered or sold and will not offer or sell in Hong Kong, by means of any document, any Securities other than (i) to "professional investors" as defined in the Securities and Futures Ordinance (Cap 571) of Hong Kong and any rules made under that Ordinance; or (ii) in other circumstances which do not result in the document being a "prospectus" as defined in the Companies Ordinance (Cap 32) of Hong Kong or which do not constitute an offer to the public within the meaning of that Ordinance; and
- (b) it has not issued or had in its possession for the purposes of issue, and will not issue or have in its possession for the purposes of issue, whether in Hong Kong or elsewhere, any advertisement, invitation or document relating to the Securities, which is directed at or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to Securities which are or are intended to be disposed of only to persons outside Hong Kong or only to "professional investors" as defined in the Securities and Futures Ordinance (Cap 571) of Hong Kong and any rules made under that Ordinance.

Japan

The Securities have not been and will not be registered under the Securities and Exchange Law of Japan. Accordingly, each of the Dealers represents and agrees that it has not, directly or indirectly, offered or sold and will not directly or indirectly, offer or sell any Securities in Japan to, or for the benefit of, any Japanese Person or to others for re-offering or resale, directly or indirectly, in Japan or to any

Japanese Person except under circumstances which will result in compliance with all applicable laws, regulations and guidelines promulgated by the relevant Japanese governmental and regulatory authorities and in effect at the relevant time. For the purposes of this paragraph, "Japanese Person" shall mean any person resident in Japan, including any corporation or other entity organised under the laws of Japan.

New Zealand

Each Dealer represents and agrees that it has not offered, sold or delivered and will not directly or indirectly offer, sell or deliver any Security, and it will not distribute any offering memorandum or advertisement in relation to any offer of Securities, in New Zealand, unless the minimum subscription price payable for Securities is at least NZ\$500,000 (disregarding any amount lent by the offeror, the Issuer or any associated person of the offeror or the Issuer) and the minimum holding of Securities is at least NZ\$500,000, or that offer, sale or delivery is in other circumstances where there is no contravention of the Securities Act 1978 of New Zealand.

United Kingdom

Each Dealer represents and agrees that:

- (i) it has only communicated or caused to be communicated and will only communicate or cause to be communicated any invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000 ("FSMA") received by it in connection with the issue or sale of any Securities in circumstances in which section 21(1) of the FSMA would not, if the Issuer was not an authorised person, apply to the Issuer; and
- (iii) it has complied with and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to the Securities in, from or otherwise involving the United Kingdom.

United States of America

The Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**") and may not be offered, sold or delivered within the United States or to, or for the account or benefit of, U.S. persons. Each Dealer represents and agrees that it has offered and sold, and will offer and sell, Securities as part of its distribution or otherwise at any time only outside the United States to non-U.S. persons in accordance with Rule 903 of Regulation S under the Securities Act. Accordingly, each Dealer represents and agrees that neither it, nor any of its affiliates nor any person acting on its behalf has engaged or will engage in any directed selling efforts with respect to the Securities, and that it and they have complied and will comply with the offering restrictions requirement of Regulation S under the Securities Act. Each Dealer also agrees that, at or prior to confirmation of sale of Securities, it will have sent to each distributor, dealer or person receiving a selling concession, fee or other remuneration that purchases Securities from it a confirmation or notice to substantially the following effect:

"The Securities covered hereby have not been registered under the United States Securities Act of 1933 as amended (the "**Securities Act**") and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons as part of their distribution or otherwise at any time. Terms used above have the meanings given to them in Regulation S under the Securities Act."

Terms used in this sub-section headed "United States of America" have the meaning given to them by Regulation S under the Securities Act.

Each issuance of index, commodity or currency-linked Securities may be subject to such additional U.S. selling restrictions as the Dealers may agree with the Issuer as a term of the issuance, and purchase or, as the case may be, subscription of such Securities. Each Dealer agrees that it shall offer, sell and deliver such Securities only in compliance with such additional U.S. selling restrictions.

European Economic Area

In relation to each Member State of the European Economic Area which has implemented the Prospectus Directive (each, a **"Relevant Member State"**), each Dealer represents, warrants and agrees that with effect from and including the date on which the Prospectus Directive is implemented in that Member State (the **"Relevant Implementation Date"**) it has not made and will not make an offer of Securities to the public in that Relevant Member State, except that it may, with effect from and including the Relevant Implementation Date, make an offer of Securities to the public in that Relevant Member State:

- (a) at any time to legal entities which are authorised or regulated to operate in the financial markets or, if not so authorised or regulated, whose corporate purpose is solely to invest in securities;
- (b) at any time to any legal entity which has two or more of (1) an average of at least 250 employees during the last financial year; (2) a total balance sheet of more than EUR 43,000,000 and (3) an annual turnover of more than EUR 50,000,000, all as shown in its last annual or consolidated accounts; or
- (c) at any time in any other circumstances which do not require the publication by the issuer of a prospectus pursuant to Article 3 of the Prospectus Directive.

For the purposes of this provision, the expression **"offer of Notes to the public"** in relation to any Securities in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the Securities to be offered so as to enable an investor to decide to purchase or subscribe for the Securities, as the same may be varied in that Member State by any measure implementing the Prospectus Directive in that Member State and the expression **"Prospectus Directive"** means Directive 2003/71/EC and includes any relevant implementing measure in each Relevant Member State

General

Each Dealer acknowledges that no representation is made by the Issuer or any other Dealer that any action has been or will be taken in any jurisdiction by the Issuer or any Dealer that would permit a public offering of the Securities, or possession or distribution of the Information Memorandum, any other offering material or any Pricing Supplement, in any country or jurisdiction where action for that purpose is required. Each Dealer will, to the best of its knowledge and belief, comply with all relevant laws, regulations and directives in each jurisdiction in which it purchases, offers, sells or delivers Securities or has in its possession or distributes the Information Memorandum, any other offering material or any Pricing Supplement in all cases at its own expense.