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Updated US Regulatory Filing

Further to the announcement yesterday made by Australia and New Zealand Banking Group Limited in respect of filing its 2006 US Annual Report on Form 20-F with the US Securities and Exchange Commission, attached are revised versions of the reports from the independent auditors correcting a minor typographical error regarding the dates of those reports. The versions filed yesterday incorrectly referred to the reports being dated January 2, 2007, whereas the correct date is January 8, 2007.

John Priestley
Company Secretary
Australia and New Zealand Banking Group Limited

9 January 2007

Report of Independent Registered Public Accounting Firm
The Board of Directors and Shareholders of
Australia and New Zealand Banking Group Limited:

We have audited the accompanying consolidated balance sheets of Australia and New Zealand Banking Group Limited and subsidiaries (collectively, the Group) as of September 30, 2006 and 2005, and the related consolidated income statements, statement of recognised income and expense and cash flow statements for each of the years then ended, including the disclosures made by the Group, about remuneration of directors and executives under the heading 'Remuneration Report' on pages 86 to 110 of Item 6. These consolidated financial statements are the responsibility of the Group's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of the Group as of September 30, 2006 and 2005, and the results of their operations and their cash flows for the years then ended, in conformity with Australian generally accepted accounting principles.

As further described in Note 1 the comparative consolidated financial statements are presented in accordance with Australian Equivalents to International Financial Reporting Standards (AIFRS). As allowed upon initial adoption of AIFRS, the Group has elected to adopt Australian Accounting Standard Board (AASB) 132 and 139 regarding financial instrument accounting and disclosures, and AASB 4 regarding accounting for insurance contracts on a prospective basis effective October 1, 2005.

Australian generally accepted accounting principles vary in certain significant respects from U.S. generally accepted accounting principles. Information relating to the nature and effect of such differences is presented in Note 53 to the consolidated financial statements.

We also have audited, in accordance with the Standards of the Public Company Accounting Oversight Board (United States), the effectiveness of the Group's internal control over financial reporting as of September 30, 2006, based on criteria established in Internal Control — Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO), and our report dated January 8, 2007 expressed an unqualified opinion on management's assessment of, and the effective operation of, internal control over financial reporting.

/s/ KPMG

KPMG

Melbourne, Australia
January 8, 2007

Report of Independent Registered Public Accounting Firm
The Board of Directors and Shareholders of
Australia and New Zealand Banking Group Limited:

We have audited management's assessment, included in the accompanying Management's Report on Internal Control over Financial Reporting, that Australia and New Zealand Banking Group Limited maintained effective internal control over financial reporting as of September 30, 2006, based on the Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). Australia and New Zealand Banking Group Limited's management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting. Our responsibility is to express an opinion on management's assessment and an opinion on the effectiveness of the Company's internal control over financial reporting based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. Our audit included obtaining an understanding of internal control over financial reporting, evaluating management's assessment, testing and evaluating the design and operating effectiveness of internal control, and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

In our opinion, management's assessment that Australia and New Zealand Banking Group Limited maintained effective internal control over financial reporting as of September 30, 2006, is fairly stated, in all material respects, based on the Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). Also, in our opinion, Australia and New Zealand Banking Group Limited maintained, in all material respects, effective internal control over financial reporting as of September 30, 2006, based on the criteria established in the Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the consolidated balance sheets of Australia and New Zealand Banking Group Limited as of September 30, 2006 and 2005, and the related consolidated income statements, statements of recognized income and expense, and cash flow statements for the years then ended, and our report dated January 8, 2007 expressed an unqualified opinion on those consolidated financial statements.

/S/KPMG
KPMG

Melbourne, Australia
January 8, 2007