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21 March 2003

Companies Announcements Platform
Australian Stock Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

WESTPAC BANKING CORPORATION -	PAID UP CAPITAL
-	QUOTED CAPITAL

A total of 115,000 new fully paid shares were allotted today following the exercise of options pursuant to Westpac's Senior Officers' Share Purchase Scheme (SOSPS). The exercise price for these options was in the range \$9.53 (90,000) to \$9.56 (25,000).

Paid-up Capital

Previously: 1,768,510,683 ordinary shares each fully paid.

Now: 1,768,625,683 (increase of 115,000) ordinary shares each fully paid.

Quoted Capital

Quoted capital is 1,768,022,683 (increase of 90,000) fully paid ordinary shares.

Since the record date of 27 November 2002, 603,000 fully paid ordinary shares (increase of 25,000) have been allotted upon exercise of options. These shares are ex-dividend until following next record date in June 2003 and listing will be sought shortly after that date.

Yours faithfully

Michelle Marchhart
Head of Group Secretariat