

Group Secretariat

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

Dear Sir/Madam

Issue of shares pursuant to exercise of employee share plan options

575,110 ordinary shares were allotted on 8 August 2003 as a consequence of the exercise of options pursuant to Westpac's Senior Officers' Share Purchase Scheme, the General Management Share Option Plan and /or Westpac Performance Plan. The exercise prices for these options was in the range \$9.53 - \$13.32 (76,000 @ \$9.53, 65,000 @ \$9.56, 100,000 @ \$9.57, and 334,110 @ \$13.32).

510,110 of these shares rank pari passu with all other ordinary shares for future dividends. The balance of 65,000 are ex-dividend until after the next record date in November 2003, and listing will be sought shortly after that date.

Paid up capital is now 1,786,743,739 fully paid ordinary shares.

Quoted capital is now 1,786,628,739 fully paid ordinary shares.

Yours faithfully

Michelle Marchhart
Head of Group Secretariat