



Australia's First Bank

Westpac Banking Corporation ABN 33 007 457 141

Group Secretariat

Level 25, 60 Martin Place
GPO Box 1 (IBN 7MP)
SYDNEY NSW 2000
Telephone: (61 2) 9216 0390
Facsimile: (61 2) 9226 1888

17 June 2004

Company 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 option

The following number of fully paid ordinary shares have been/will be allotted pursuant to the exercise of options under the Westpac's Senior Officers' Share Purchase Scheme, the General Management Share Option Plan, Westpac Performance Plan and/or Chief Executive Share Agreement:

| Number | Exercise Price | Allotment Date | Ranking |
|--------------|----------------|----------------|--------------|
| 2,126 | Nil | 17 June 2004 | Rank equally |
| 2,126 | | | |

Paid up and quoted capital: 1,805,925,608 fully paid ordinary shares.

Yours faithfully

Michelle Marchhart
Head of Group Secretariat