

Equity Derivatives
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2 August 2004

Mr Wayne Elliott
Manager, Warrant Administration
Australian Stock Exchange
Level 6, 20 Bridge Street
Sydney NSW 2000

Dear Wayne

Re: Westpac Instalments over Alumina Limited (AWCIWH)

Westpac Banking Corporation, as issuer of instalment warrants over shares Alumina Limited, (ASX Codes **AWCIWH**), advises that the record date for the entitlement to AUD \$0.10, which is franked to 100%, for holders of **AWCIWH** will be 10 August 2004. This date is the record date for the dividend payable on the ordinary shares in Alumina Limited.

The **AWCIWH** instalment warrants will commence trading ex-distribution on 4 August 2004, which is the same date that the ordinary shares in Alumina Limited are ex-dividend.

The dividend will be paid to **AWCIWH** instalment holders as soon as practicably possible following payment by the Listed Entity to the Trustee. In any event, it is anticipated that the instalment dividend will be paid to holders no later than 1 business day after the Listed Entity's dividend payment date of 6 September 2004.

For further information please contact Westpac Banking Corporation 1800 990 107.

Joao Lay
Dealer

**For and on behalf of
Westpac Banking Corporation**