

Equity Derivatives
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23 September 2004

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

Dear Wayne

Re: Westpac Self-Funding Instalments over Coles Myer Limited (CMLSWA)

Westpac Banking Corporation, as issuer of self-funding instalments over securities in **Coles Myer Limited** (ASX Codes **CMLSWA**), advises that the record date for the entitlement to AUD \$0.15, which is franked to 100%, for holders of **CMLSWA** will be 15 October 2004. This date is the record date for the distribution payable on securities in **Coles Myer Limited**. The **CMLSWA** self-funding instalments will commence trading ex-distribution on 11 October 2004, which is the same date that the securities in **Coles Myer Limited** are ex-distribution.

As detailed in the Product Disclosure Statement dated 16 February 2004, the instalment holder directs that the distribution be applied to reduce the Completion Payment. In addition **Westpac will further reduce the Completion Payment by a refund of interest that relates to the distribution.** The new Completion Payment will become **effective** from the ex-distribution date, which is **11 October 2004**.

Details of the change in the Completion Payment :

ASX Code	Previous Completion Payment	Distribution applicable for Completion Payment reduction	Interest Refund	New Completion Payment
CMLSWA	\$4.1546	\$0.1500	\$0.0083	\$3.9963

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

Joao Lay
Dealer
For and on behalf of
Westpac Banking Corporation