Westpac

Westpac Banking Corporation ABN 33 007 457 141

Equity Derivatives
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15 May 2006

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

Dear Wayne

Re: Westpac Instalments over Australia and New Zealand Banking Group Limited (ANZIWG, ANZIWH, ANZIWJ AND ANZIWL)

Westpac Banking Corporation, as issuer of instalment warrants over shares Australia and New Zealand Banking Group Limited, (ASX Codes **ANZIWG, ANZIWH, ANZIWJ AND ANZIWL**), advises that the record date for the entitlement to AUD $0.56, which is franked to 100%, for holders of **ANZIWG, ANZIWH, ANZIWJ AND ANZIWL** will be 19 May 2006. This date is the record date for the dividend payable on the ordinary shares in Australia and New Zealand Banking Group Limited.

The **ANZIWG, ANZIWH, ANZIWJ AND ANZIWL** instalment warrants will commence trading ex-distribution on 15 Nov 2005, which is the same date that the ordinary shares in Australia and New Zealand Banking Group Limited are ex-dividend.

The dividend will be paid to **ANZIWG, ANZIWH, ANZIWJ AND ANZIWL** 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 3 July 2006.

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

For and on behalf of Westpac Banking Corporation