

Companies Announcement Office
AUSTRALIAN STOCK EXCHANGE LIMITED
Fax No: 1300 300 021

and

Interest Rates Market Division
AUSTRALIAN STOCK EXCHANGE LIMITED
Fax No: (02) 9227 0667

NATIONAL AUSTRALIA BANK LIMITED
ABN: 12 004 044 937

Interest Rate Reset of Floating Rate Notes

ASX Security Name	NATIONAL INCOME SECURITIES
ASX Security Code	NABHA
Reset Rate for above securities	6.915%
Date from which change is effective	15 February 2005
Applicable Reference Rate	5.665%
Applicable Margin %	1.2500%
Date of Next Rate Reset	16 May 2005
Date of Next Record Date	29 April 2005
Date of Next Ex Date	22 April 2005
Interest payable on a single NIS unit	\$1.68
Interest payable on a minimum parcel of 50 securities	\$84.30

Melbourne, February 15, 2005

For further information contact:

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Group Corporate Relations
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