Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

Australia and New Zealand Banking Group Limited (**ANZ**)

ABN

11 005 357 522

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

1	+Class of +securities issued or to be issued	ANZ Subordinated Notes
2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	15,086,520 ANZ Subordinated Notes

+ See chapter 19 for defined terms.

3	Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)	See Section 1 of the ANZ Subordinated Notes Offer Document lodged with ASX on 21 February 2012 ("**Offer Document**"). Capitalised terms have the meaning set out in the Offer Document. ANZ Subordinated Notes are unsecured and subordinated debt obligations of ANZ. ANZ Subordinated Notes have a term of 10.25 years unless redeemed earlier by ANZ in accordance with the Terms. Interest on ANZ Subordinated Notes is based on a floating rate. Interest is scheduled to be paid quarterly in arrears so long as the Solvency Condition is met. Holders of ANZ Subordinated Notes generally do not have voting rights, except in the limited circumstances described in the Terms.

+ See chapter 19 for defined terms.

4	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	Refer to Section 1 of the Offer Document for details of the ranking of ANZ Subordinated Notes.
5	Issue price or consideration	$100 per ANZ Subordinated Note
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	The proceeds from the Offer of ANZ Subordinated Notes will be used for general corporate purposes.
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	Despatch of holding statements expected to be completed by 28 March 2012

+ See chapter 19 for defined terms.

		Number	+Class
8	Number and +class of all +securities quoted on ASX (*including* the securities in clause 2 if applicable)	2,679,513,264	Fully paid ordinary shares
		10,812,124	Fully paid convertible preference shares issued in 2008 (CPS1).
		19,687,224	Fully paid convertible preference shares issued in 2009 (CPS2).
		13,400,000	Fully paid convertible preference shares issued in 2011 (CPS3)
		15,086,520	ANZ Subordinated Notes

AUD370m Floating Rate TCD due May 2012

AUD600m 5.25% TCD due May 2012

AUD340m 7.25% TCD due September 2012

AUD635m Floating Rate TCD due September 2012

AUD1,230m 8.5% TCD due April 2013

AUD1,150m Floating Rate TCD due April 2013

AUD2,350m Floating Rate TCD due July 2013

AUD250m 5.75% TCD due July 2013

AUD1,100m Floating Rate TCD due January 2014

AUD2,410m 5.25% TCD due January 2014

AUD1,700m Floating Rate TCD due February 2014

AUD600m 6.25% TCD due February 2014

AUD2,500 Floating Rate TCD due November 2014

AUD1,375m 6.75% TCD due November 2014

AUD1,000m Floating Rate TCD due October 2015

AUD1,450m Floating Rate TCD due May 2016

AUD550m 6.75% TCD due May 2016

AUD100m 7.30% Subordinated Notes due

+ See chapter 19 for defined terms.

August 2017
AUD100m Floating Rate Subordinated Notes due August 2017
AUD290m 7.75% Subordinated Notes due October 2017
AUD310m Floating Rate Subordinated Notes due October 2017
AUD365m Floating Rate Subordinated Notes due January 2018

+ See chapter 19 for defined terms.

		Number	+Class
9	Number and +class of all +securities not quoted on ASX (*including* the securities in clause 2 if applicable)	7,837, 959	Options on issue (there are no options approved for grant but not yet granted).
		750,000	2003 Redeemable Preference Shares (Series 2)
		500,000	December 2004 Euro Preference Shares
		9,000	June 2007 Sterling Preference Shares

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Refer to Section 1 of the Offer Document. Interest payments are based on a floating rate, equal to the sum of the Bank Bill Rate plus a fixed Margin of 2.75 per cent.

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the +securities will be offered	
14	+Class of +securities to which the offer relates	
15	+Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17	Policy for deciding entitlements in relation to fractions	

+ See chapter 19 for defined terms.

18	Names of countries in which the entity has +security holders who will not be sent new issue documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	
19	Closing date for receipt of acceptances or renunciations	

+ See chapter 19 for defined terms.

20	Names of any underwriters	
21	Amount of any underwriting fee or commission	
22	Names of any brokers to the issue	
23	Fee or commission payable to the broker to the issue	
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	
25	If the issue is contingent on +security holders' approval, the date of the meeting	
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	
28	Date rights trading will begin (if applicable)	
29	Date rights trading will end (if applicable)	
30	How do +security holders sell their entitlements *in full* through a broker?	
31	How do +security holders sell *part* of their entitlements through a broker and accept for the balance?	

+ See chapter 19 for defined terms.

32	How do +security holders dispose of their entitlements (except by sale through a broker)?	
33	+Despatch date	

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(*tick one*)

(a) ☒ Securities described in Part 1

(b) ☐ All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 ☐ If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 ☐ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 ☐ A copy of any trust deed for the additional +securities

+ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38	Number of securities for which +quotation is sought	
39	Class of +securities for which quotation is sought	
40	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	
41	Reason for request for quotation now Example: In the case of restricted securities, end of restriction period (if issued upon conversion of another security, clearly identify that other security)	

		Number	+Class
42	Number and +class of all +securities quoted on ASX (*including* the securities in clause 38)		

+ See chapter 19 for defined terms.

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.

- There is no reason why those +securities should not be granted +quotation.

- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

  Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.

- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: ..... Date: 20 March 2012....
(Company secretary)

Print name: ..... John Priestley.....

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+ See chapter 19 for defined terms.