



Media Release

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ANZ Buyback of Ordinary Shares

ANZ today announced its intention to proceed with a \$350 million on-market buy-back of ordinary shares on the Australian Stock Exchange commencing 10 January 2005.

The buy-back was foreshadowed as part of ANZ's 2004 Annual Results and follows regulatory approval and the completion of a offshore hybrid equity transaction.

The buyback is part of ANZ's on-going commitment to maintain an optimal capital structure.

JP Morgan will act as sole broker for the buy-back.

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