

MALLESONS STEPHEN JAQUES

Herlina Susilo
ASX Trading Market Development
Australian Stock Exchange Limited
Level 6, 20 Bridge Street
Sydney NSW 2000

4 December 2002

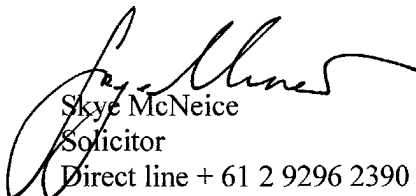
Dear Herlina

Nexus Yield Bonds

As you are aware, we act for Nexus Bonds Limited (ABN 23 101 744 389) (“Nexus”). In relation to the offer of Nexus Yield Bonds by Nexus, we are instructed to confirm the following:

- 1 The offer for Nexus Yield Bonds closed on 2 December 2002 at 5.00 pm (Sydney time);
- 2 Nexus has received and accepted valid applications for 600,000 Nexus Yield Bonds at an issue price of \$100 per Nexus Yield Bond; and
- 3 At a meeting of the Board of the Directors of Nexus on 4 December 2002, the Directors resolved:
 - (a) to approve the allotment of 600,000 Nexus Yield Bonds on 4 December 2002 in accordance with the allocation schedule tabled at the Board meeting;
 - (b) to dispatch holding statements to applicants in accordance with the allocation schedule by no later than Thursday 5 December 2002 (confirmation of full dispatch will be provided to ASX); and
 - (c) to seek the commencement of trading on ASX of Nexus Yield Bonds on Monday, 9 December 2002.

Yours sincerely



Skye McNeice
Solicitor
Direct line + 61 2 9296 2390

Brian Murphy
Partner