



22 May 2006

Company Announcements
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Dear Sir/Madam

Nexus4 Topaz Notes – Income Factor for semi-annual interest period ending 20 May 2006

We confirm that the Income Factor applicable to Nexus4 Topaz Notes (ASX code: NXBHD) as at the end of the Interest Period ending 20 May 2006 was 77.0435.

The resulting interest rate applicable for this interest period ending 20 May 2006 is 6.5852% per annum (calculated as the rate set on 21 November 2005 of 8.5474% multiplied by the Income Factor as at 20 May 2006 of 77.0435 divided by 100.00).

Nexus4 Topaz Notes – Rate set for semi-annual interest period ending 20 November 2006

Furthermore, we confirm that the rate applicable for Nexus4 Topaz Notes for the semi-annual interest period commencing 20 May 2006 and ending 20 November 2006 has been set at 8.1512%, which is equal to the 180 Day Bank Bill Rate quoted as at 22 May 2006 of 6.0000% plus the Floating Credit Margin of 2.1512% set as at 22 May 2006. The Floating Credit Margin is calculated as 4.0 times the Portfolio Market Spread of 0.5378%.

If there are no other changes to the Income Factor between the date of this notice and the end of the next interest period on 20 November 2006, then the resulting interest rate applicable for this next interest period will be 6.2800% per annum (calculated as the interest rate set on 22 May 2006 of 8.1512% multiplied by the Income Factor of 77.0435 divided by 100.00).

Please note this information is in relation to Nexus4 Topaz Notes only and does not relate to Nexus1 Notes (ASX code NXBHA), Nexus2 Notes (NXBHB) nor Nexus3 Notes (NXBHC).

Yours faithfully

Deutsche Bank AG, Sydney Branch
(as Operating Agent for Nexus Bonds Limited)