

21 May 2008

Company Announcements
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Dear Sir/Madam

Nexus4 Topaz Notes – Income Factor for semi-annual interest period ending 20 May 2008

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 2008 was 76.376

The resulting interest rate applicable for this interest period ending 20 May 2008 is 8.9962% per annum (calculated as the rate set on 20 November 2007 of 11.7788% multiplied by the Income Factor as at 20 May 2008 of 76.376 divided by 100.00).

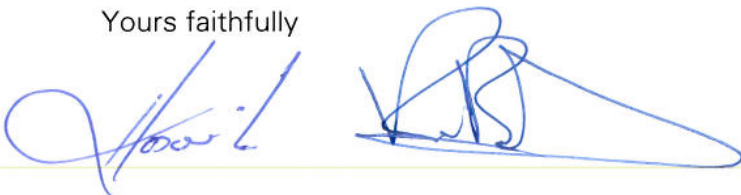
Nexus4 Topaz Notes – Rate set for semi-annual interest period ending 20 November 2008

We confirm that the rate applicable for Nexus4 Topaz Notes for the semi-annual interest period commencing 20 May 2008 and ending 20 November 2008 has been set at 13.9607%, which is equal to the 180 Day Bank Bill Rate quoted as at 20 May 2008 of 7.8267 % plus the Floating Credit Margin of 6.1340% set as at 20 May 2008. The Floating Credit Margin is calculated as 4.0 times the Portfolio Market Spread of 1.5335%.

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 2008, then the resulting interest rate applicable for this next interest period will be 10.6626% per annum (calculated as the interest rate set on 20 May 2008 of 13.9607% multiplied by the Income Factor of 76.376 divided by 100.00).

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

Yours faithfully



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