

Deutsche Bank



16 March 2005

Company Announcements
Australian Stock Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

Deutsche Bank AG
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Dear Sir/Madam

Rate set for Nexus 3 Notes

We confirm that the interest rate applicable for Nexus3 Notes ("NXBHC") for the quarter ending 14 June 2005 has been set at 8.5767%, which is equal to the 90 Day Bank Bill Rate of 5.8267% plus 2.75%.

Yours sincerely

Deutsche Bank
As Operating Agent on behalf of Nexus Bonds Limited