



16 December 2004

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 Portfolio3 Notes**

We confirm that the interest rate applicable for Nexus3 Notes ("NXBHC") for the quarter ending 14 March 2005 has been set at 8.1867%, which is equal to the 90 Day Bank Bill Rate of 54367% plus 2.75%.

Yours sincerely

Deutsche Bank  
As Operating Agent on behalf of Nexus Bonds Limited