Appendix 3C

Announcement of buy-back
(*except* minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
BANK OF QUEENSLAND LIMITED (**BOQ**)	32 009 656 740

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	Selective buy-back
2	+Class of shares/units which is the subject of the buy-back *(eg, ordinary/preference)*	Perpetual equity preference shares (**PEPS**)
3	Voting rights *(eg, one for one)*	No right to vote at general meetings of holders of ordinary shares except in limited circumstances in accordance with the terms of issue.
4	Fully paid/partly paid *(and if partly paid, details of how much has been paid and how much is outstanding)*	Fully paid
5	Number of shares/units in the +class on issue	2,000,000
6	Whether shareholder/unitholder approval is required for buy-back	Yes, BOQ will seek shareholder approval at its annual general meeting on 13 December 2012.
7	Reason for buy-back	Ongoing capital management

+ See chapter 19 for defined terms.

8	Any other information material to a shareholder's/unitholder's decision whether to accept the offer *(eg, details of any proposed takeover bid)*	See the Prospectus lodged on 7 November 2012.

On-market buy-back

9	Name of broker who will act on the company's behalf	N/A
10	Deleted 30/9/2001.	N/A
11	If the company/trust intends to buy back a maximum number of shares - that number Note: This requires a figure to be included, not a percentage.	N/A
12	If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention	N/A
13	If the company/trust intends to buy back shares/units if conditions are met - those conditions	N/A

Employee share scheme buy-back

14	Number of shares proposed to be bought back	N/A
15	Price to be offered for shares	N/A

Selective buy-back

16	Name of person or description of class of person whose shares are proposed to be bought back	All eligible PEPS holders (being a registered holder of PEPS on 9 November 2012 having an address in Australia or New Zealand and not being in the United States or be acting as a nominee for a person in the United States).
17	Number of shares proposed to be bought back	2,000,000
18	Price to be offered for shares	$100 per PEPS

Equal access scheme

19	Percentage of shares proposed to be bought back	N/A
20	Total number of shares proposed to be bought back if all offers are accepted	N/A
21	Price to be offered for shares	N/A
22	+Record date for participation in offer Cross reference: Appendix 7A, clause 9.	N/A

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.

2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here: .... Date: 7 November 2012
(Director/Company secretary)

Print name: Melissa Grundy

+ See chapter 19 for defined terms.