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ASX ANNOUNCEMENT

Wednesday, 27 February 2013

BOQ announces pricing of its Guaranteed Senior Unsecured Notes due 25 October 2013

Bank of Queensland Limited (**BOQ**) today announced pricing of its offer for its Guaranteed Senior Unsecured Floating Rate Notes, due 25 October 2013.

On 19 February 2013 BOQ announced commencement of an offer to buyback A\$653,000,000 from holders of its Senior Unsecured Floating Notes (Series 33, Tranche No. 1, ISIN AU3FN0009700) – the **Notes**.

Based on the final tabulation provided by UBS AG, Australia Branch, which is acting as Offer Manager for the offer, BOQ will accept A\$644,700,000 for purchase of the Notes validly tendered, with settlement scheduled to occur on 6 March 2013 (the **Settlement Date**).

The offer is being made pursuant to the Offer Memorandum dated 19 February 2013, which sets out a more complete description of the terms and conditions of the offer.

For each tender of Notes accepted by BOQ, the relevant Note Holder will be paid the applicable Purchase Price, being 100.374% of the par value of the Notes, which is the price determined at or around 11.00 a.m. Sydney time today through the use of straight line interpolation by reference to the 1 month-BBSW and the 2 month-BBSW, each as set at or around 10.10 a.m. Sydney time today and based on a semi / quarterly coupon matched asset swap calculation in accordance with the Australian dollar market convention determined by the Offer Manager; less a margin of 10 basis points; plus accrued interest to (but excluding) the Settlement Date (each as determined in accordance with customary market practice).

For more information please contact

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