

RELEASE TO AUSTRALIAN STOCK EXCHANGE LIMITED
13 August 2008

Wide Bay Australia Ltd ("Wide Bay") has created an internal securitisation program via the WB Trust 2008-1.

The Trust will hold a group of prime residential mortgage backed securities where, if required, Wide Bay can generate additional liquidity. The Class "A" notes tranche is rated AAA by Standard & Poors and are eligible securities which can be sold to the Reserve Bank of Australia under the RBA's repurchase agreement.

Mr Ron Hancock, Managing Director, said the total program, which provides for approximately \$100 million, allows for the current pool to be increased. He said it has been established for contingent liquidity purposes and it is not envisaged that the facility will be required.

The assets of the Trust will continue to be held on balance sheet.

Wide Bay is believed to be the only ADI to have this Reserve Bank facility in place apart from the larger and major regional banks.

Mr Hancock said it is simply another prudent measure that Wide Bay has taken 'to ensure the ongoing stability of our organisation'.

For more information contact:

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