

RELEASE TO THE AUSTRALIAN SECURITIES EXCHANGE LIMITED

4 June 2009

Wide Bay Australia Ltd (WBB) confirms support from AOFM

Wide Bay Australia Ltd (Wide Bay) confirms that it has attracted support from the Australian Office of Financial Management (AOFM) in the second selection round for the allocation of mandates for Residential Mortgage Backed Securities (RMBS).

The AOFM has advised Wide Bay of its interest in participating as a 'cornerstone' investor in the issue of up to \$350 million.

The issue will be arranged and lead managed by the Australia and New Zealand Banking Group Limited.

Confirmation of the AOFM's investment in the proposed RMBS issue is subject to finalisation of acceptable documentation, confirmation of relevant conditions and agreement on pricing.

Ron Hancock, Managing Director said Wide Bay has enjoyed strong demand for home finance over the last six months.

"Funds from the issue will assist in maintaining our lending program – particularly into Central and South East Queensland."

"The Government's investment in RMBS is particularly encouraging to smaller lenders and for Wide Bay the benefits will flow into regional areas.'

ENDS

For further information, please contact:

Ron Hancock AM
Managing Director

Phone 07 4150 4001 or Mobile 0408 781 154
Email rhancock@widebayaust.com.au