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Australian Stock Exchange Limited  
SYDNEY

**ANZ** Investment Bank

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8 November 2002

**BHPIAA INSTALMENT WARRANTS ISSUED BY ANZ  
ANNOUNCEMENT OF RECORD TIME FOR ENTITLEMENT TO BHPIAA DISTRIBUTION**

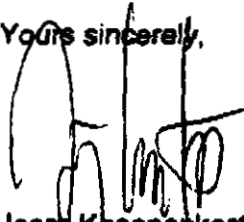
Australia and New Zealand Banking Group Limited as issuer of instalment warrants over ordinary shares in BHP Billiton Limited (BHP) under the Offering Circular dated 10 May 2001 (ASX Code: BHPIAA), announces that the Record Time for the entitlements to the \$0.1252, fully franked distribution for the BHPIAA instalment warrants is 15 November 2002. This Record Time coincides with the record date for the BHP ordinary shares dividend.

The BHPIAA instalment warrants will commence trading ex-distribution on 11 November 2002. This coincides with the ex-dividend date for the BHP ordinary shares.

The Security Trustee will cause distributions to be distributed to Holders of BHPIAA instalment warrants in the form of cleared funds no later than 5 Business Days after 4 December 2002.

Defined terms used in this announcement have the meanings given to them in the Offering Circular dated 10 May 2001.

Yours sincerely,



Joerg Koepfenkastrof  
Head of ANZ Equity Derivatives

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