



COMMONWEALTH BANK SUCCESSFULLY CLOSES SHARE PURCHASE PLAN

SYDNEY, 21 June 2004: The Commonwealth Bank of Australia today announced that shareholders had responded very positively to the recent Share Purchase Plan (SPP) by subscribing for approximately \$469 million worth of shares at \$31.36 per share.

All eligible shareholders were invited to participate in the SPP. Approximately 116,000 shareholders, representing a participation rate of around 17%, applied for shares.

A total of approximately 15 million ordinary shares will be allotted to participating shareholders on 25 June 2004, with ASX quotation of the shares expected to occur on 28 June 2004.

The Bank's Chief Financial Officer, Mr Michael Cameron, said "with very low transaction costs, the SPP is a highly cost effective method of raising capital. It also provides capital management options and flexibility for the future."

Statements detailing the number of shares allotted are expected to be mailed to participating shareholders on 5 July 2004.

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For additional information, please contact:

Bryan Fitzgerald
General Manager, Media
Group Corporate Relations
Telephone (02) 9378 2663