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COMMONWEALTH BANK ANNOUNCEMENT

Sydney 28 November 2005: The CEO of the Commonwealth Bank, Ralph Norris, announced today that Bob McKinnon, Group Executive, Technology Services, was leaving the Bank to take up an appointment as Chief Financial Officer and an Executive Director of Multiplex Group.

Ralph Norris congratulated Bob on his appointment although he expressed regret that this meant that Bob would be leaving early in his tenure as CEO. Ralph said, "Bob has been an important member of the Bank's senior executive team, having been responsible for the Technology Services Division at a time of important change. Whilst it is always disappointing to lose a senior executive, I can understand that there are opportunities that one must take and I wish Bob well in his new role."

Bob McKinnon will stay on at the Bank until end-December. During this time, a search process will be conducted for the role of Group Executive, Technology Services.

ENDS

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