Bank of Queensland Limited
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MEDIA RELEASE

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3 February 2009

Institutional Placement and SPP

Bank of Queensland Limited will today issue 8,395,765 ordinary shares on settlement of the share placement announced on 28 January 2008 at an issue price of $7.64, raising approximately $64 million (Placement Shares).

BOQ will also issue 5,782,255 ordinary shares under the Share Purchase Plan at the same issue price, raising approximately $44 million.

The Bank seeks to rely on case 1 in section 708A(5) of the Corporations Act in respect of the issue of the Placement Shares.

The Bank gives notice under section 708A(5)(e) of the Corporations Act to confirm that:

1. the Bank issues the Placement Shares without disclosure under Part 6D.2 of the Act;

2. as at the date of this notice the Bank has complied with:

   (a) the provisions of Chapter 2M of the Corporations Act as they apply to the Bank; and

   (b) section 674 of the Corporations Act; and

3. as at the date of this notice there is no excluded information (as defined in subsections 708A(7) and (8)) which is required to be disclosed by the Bank.

For more information please contact

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