

Notice given in accordance with Australian Securities and Investments Commission
Corporations Act 2001 Subsection 259C(2) Exemption

To: **Company Announcements Office**
The Australian Securities Exchange Limited
Exchange Centre
20 Bond Street
SYDNEY NSW 2000

Name of Company National Australia Bank Limited (ACN 004 044 937) (the Company) gives notice of the aggregated percentage of voting shares in the Company, in respect of which its associated entities have the power to control voting or disposal of in accordance with the terms of an exemption granted by the Australian Securities and Investments Commission pursuant to subsection 259C(2) of the Corporations Law

1. Previous Notice Particulars of the aggregated percentage of voting shares in the Company at the time at which it was last required to give a notice to the Australian Securities Exchange (the ASX) are contained in the notice given to the ASX on: **25/09/2012**

The notice was dated (d/m/y) **21/09/2012**

2. Issued Share Capital **2,322,079,163** Ordinary shares in the capital of the Company has been issued as at **14-Dec-12**

3. Previous and present aggregated % of voting shares The aggregated number and percentage of shares in each class of voting shares in the Company in respect of which its controlled entities have the power to control voting or disposal of, when last required, and when now required, to give a notice to the ASX are:

Class of voting shares	Previous Notice Total Number	% of Class	Present Notice Total Number	% of Class
Ordinary	57,748,167	2.51%	50,599,502	2.18%

The aggregated percentage total of voting shares in respect of which the Company's controlled entities have a net economic exposure as defined in the exemption is:

0.04%

4. Changes in Voting shares Particulars of change in voting shares in the Company in respect of which its controlled entities are or were entitled since the Company was last required to give a notice to the ASX are:

Date of change	Person whose shareholding changed	Nature of Change	Consideration given in relation to change	Class of Share	Number of Shares
21/09/2012 14/12/2012	MLC Limited (ACN 000 000 402)	Purchase Sale	\$0.00 \$0.00	Ordinary Ordinary	
21/09/2012 14/12/2012	MLC Investments Ltd (ACN 002 641 661)	Purchase Sale Adjustment	\$23.30 to \$26.62 \$23.20 to \$26.64 N/A	Ordinary Ordinary Ordinary	20,233,175 28,319,373 3,312,592
21/09/2012 14/12/2012	NabInvest Managed Investments Limited (ACN 083 784 463)	Purchase Sale	\$25.38 to \$26.89 \$23.28 to \$26.00	Ordinary Ordinary	88,000 86,600
21/09/2012 14/12/2012	MLC Navigator Australia Limited (ABN 45 006 302 987)	Purchase Sale	\$23.66 to \$26.16 \$23.95 to \$26.20	Ordinary Ordinary	55,480 212,661
21/09/2012 14/12/2012	MLC Limited (SMA Holdings) (ABN 34 006 783 295)	Purchase Sale	\$23.35 to \$26.06 \$23.63 to \$25.51	Ordinary Ordinary	202 93
21/09/2012 14/12/2012	JB Were Pty Limited (ACN 38 095 045 784)	Purchase Sale	\$0.00 \$0.00	Ordinary Ordinary	
21/09/2012 14/12/2012	OneVue Limited (ABN 18 072 262 312)	Purchase Sale Terminated portfolios	\$23.37 to \$26.28 \$23.64 to \$25.93 nil	Ordinary Ordinary Ordinary	5,025 1,884 666
21/09/2012 14/12/2012	Antares Capital Partners Limited (ACN 066 081 114)	Purchase Sale	\$23.11 to \$26.87 \$23.20 to \$26.98	Ordinary Ordinary	6,863,250 2,459,928

5. Holders of beneficial interest

Registered Holder	Nature of Relevant Interest	Number of Ordinary Shares	% of Total Shares
MLC Limited	Power to control voting and/or disposal of securities	-	0.000%
MLC Investments Limited	Power to control voting and/or disposal of securities	35,431,137	1.526%
NabInvest Managed Investments Limited	Power to control voting and/or disposal of securities	54,400	0.002%
Navigator Australia Limited	Power to control voting and/or disposal of securities	225,738	0.010%
MLC Ltd (SMA Holdings)	Power to control voting and/or disposal of securities	4,056	0.000%
JB Were Pty Limited	Power to control voting and/or disposal of securities	7,248	0.000%
OneVue Limited	Power to control voting and/or disposal of securities	45,052	0.002%
Antares Capital Partners Limited	Power to control voting and/or disposal of securities	14,831,871	0.639%
Total		50,599,502	2.18%

6. Address

Name	Address
National Australia Bank Limited	Level 4 (UB 4440) 800 Bourke Street Docklands 3008
MLC Limited	Ground Floor MLC Building 105-153 Miller Street North Sydney 2060
MLC Investments Limited	Ground Floor MLC Building 105-153 Miller Street North Sydney 2060
NabInvest Managed Investments Limited	Ground Floor MLC Building 105-153 Miller Street North Sydney 2060
Navigator Australia Limited	Ground Floor MLC Building 105-153 Miller Street North Sydney 2060
JB Were Pty Limited	Level 16 101 Collins Street Melbourne VIC 3000
OneVue Pty Limited	Level 2 1 Castlereagh Street Sydney NSW 2000
Antares Capital Partners Limited	Level 28 Freshwater Pl 2 Southbank Blv Melbourne VIC 3006

Signature

date

18/12/2012

Company Secretary
for and on behalf of
National Australia Bank Limited