

ASX ANNOUNCEMENT*Wednesday, 24 July 2013***National Australia Bank appoints Craig Drummond
Group Executive, Finance and Strategy**

National Australia Bank Chief Executive Officer Cameron Clyne today announced the appointment of Craig Drummond as Group Executive Finance and Strategy.

"I am pleased to be appointing an executive of Craig's calibre. With over 27 years of experience, Craig has established himself as a leading executive with an impressive record of achievement.

"I know that Craig's experience in the financial services sector, along with his leadership skills will be a strong addition to our leadership team and I look forward to working with him," Mr Clyne said.

Mr Drummond will commence in the role of Group Executive Finance and Strategy towards the end of 2013.

Mr Clyne said that Mr Drummond's appointment was the result of an extensive executive search.

For the last 4 years, Mr Drummond has been the Chief Executive and Country Head of Bank of America Merrill Lynch Australia.

Mr Drummond has previously held the roles of Chief Executive Officer Goldman Sachs JBWere, and Chief Operating Officer Goldman Sachs JBWere.

In making this appointment, Mr Clyne also acknowledged the outstanding contribution that Mr Joiner had made during his time at National Australia Bank.

"Mark has played an integral role in steering the bank through a challenging period in banking, as well as providing great strategic vision. I thank him for his contribution to NAB over the last seven years, and wish him well in his retirement," Mr Clyne said.

Mr Drummond joins NAB on the same remuneration package as Mr Joiner. National Australia Bank has also committed to compensating Mr Drummond for deferred employment incentives to the value of \$6.5 million in a combination of cash and equity which Mr Drummond will forfeit in joining NAB. This value will be progressively paid, or vest until 2016.

A short biography of Mr Drummond is attached.

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CRAIG DRUMMOND

Craig Drummond will join National Australia Bank as Group Executive – Finance and Strategy.

Craig has run Bank of America Merrill Lynch Australia since October 2009, and during this time has successfully managed to reposition the firm as a pre-eminent financial organisation in the Australian marketplace. He has overseen the provision of the services it provides in mergers and acquisitions, equity and debt capital markets, lending, trading, risk management, research and liquidity and payments management.

Prior to this, Craig was the Chief Executive Officer and Chief Operating Officer for Goldman Sachs JBWere. During this time Mr Drummond oversaw the merger between JB Were and Goldman Sachs. Having spent 15 years of his career with the firm, Craig developed extensive experience in capital markets, merger negotiations, detailed post merger integration, business strategy and ultimately the execution of such, into a leading Australian Investment Bank

Craig has a Bachelor of Commerce from the University of Melbourne, and is a chartered accountant. In 2001 he completed the Advanced Management Program at Wharton University Pennsylvania.