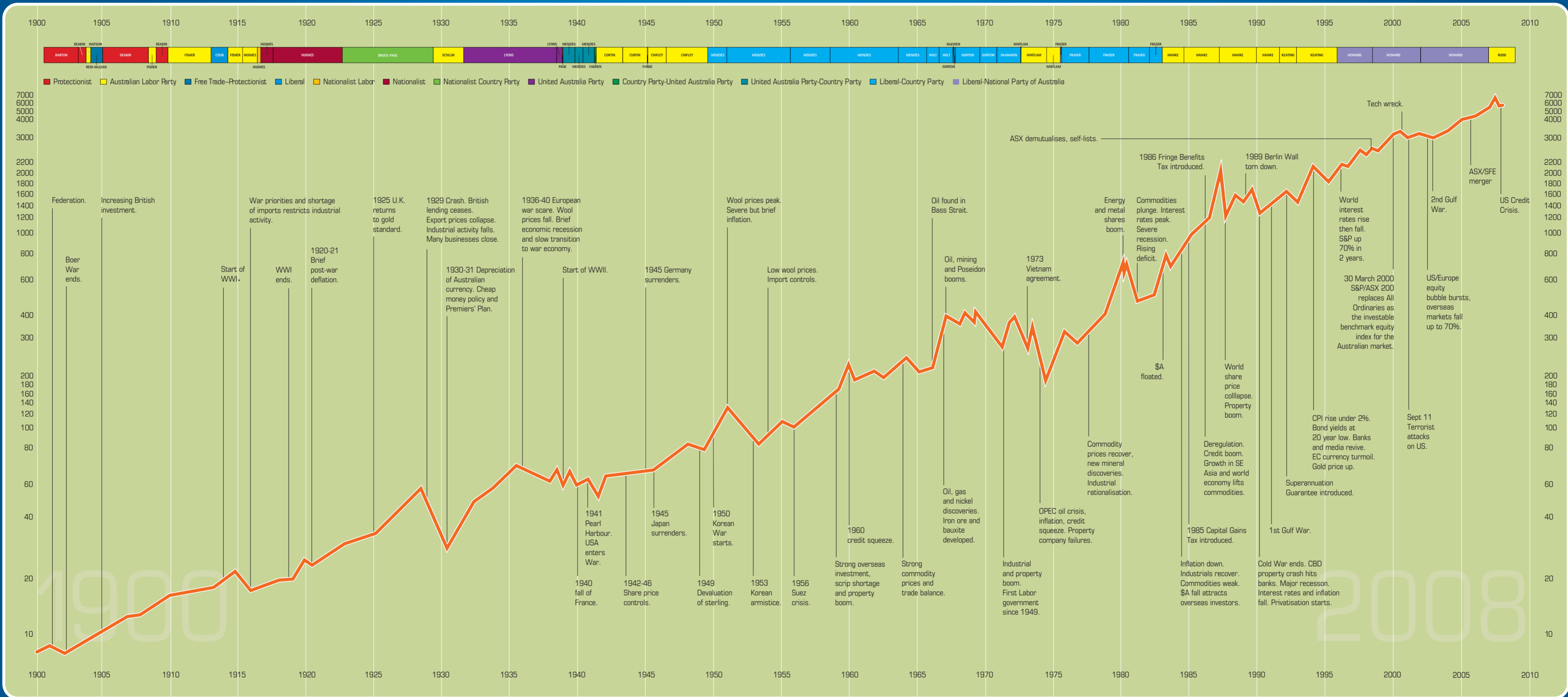


AUSTRALIAN SHARE PRICE MOVEMENTS



Standard & Poor's is the owner and operator of the S&P/ASX index series, including the All Ordinaries. The All Ordinaries, which is used for this chart, was the benchmark equity index for the Australian market up until March 2000, at which point the S&P/ASX 200 was introduced. For more information about the Standard & Poor's Australian index series visit www.standardandpoors.com.au. The chart shows the course of share prices on Australian stock exchanges from 1900.

It is based on monthly averages from the ASX All Ordinaries Share Price Index (1980-2000), the Sydney All Ordinaries Share Price Index (1936-1979) and the Commercial and Industrial Index (1875-1936). From April 2000 this Chart follows monthly averages for the All Ordinaries. A logarithmic vertical scale has been used to show the proportionate importance of fluctuations over the period.