

**National Australia Bank Limited
(ABN 12 004 044 937)**

**Notice of Early Redemption to the holders of Series 570 Tranche 1
USD 90,000,000 Zero Coupon Notes due July 2031 (the Notes)
issued pursuant to the Offering Circular dated 16 December 2010 in respect of
U.S.\$100,000,000,000 Global Medium Term Note Programme**

ISIN Code: XS0651059007

Notice is hereby given that, pursuant to its optional redemption right set out under Item 20 “Issuer Call” in the Final Terms dated 20 July 2011, the Issuer will redeem USD 90,000,000 of the Notes at 42.98636708% of each Calculation Amount on 22 July 2016.

Principal Paying Agent
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Listing Agent & Paying Agent
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