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WESTPAC BANKING CORP Form 424B2 September 05, 2012

Filed under Rule 424(b)(2), Registration Statement No. 333-172579

Preliminary Pricing Supplement No. 48 - Dated Tuesday, September 4, 2012 (To: Prospectus Dated May 10, 2012)

CUSIP	Principal		Gross	NetCoupor	Coupon	Coupon	Day Count	Maturity	1st Coupon	1st Coupon	Survivor	s FDIC	Pro
Number	Amount	Selling Price	ConcessRo	noceedTsype	Rate	Frequency	Basis	Date	Date	Amount	Option	Guaranteed	Rai
96121BCA3	\$	100.000%	1.250%	\$ Fixed	1.450%	Monthly	30/360	09/15/2017	10/15/2012	\$1.29	Yes	No	Se Uns N
Redemption Information: Non-Callable													
				Trade Da PM ET	te: Monda	y, Septembe	r 10, 201	2 @ 12:00				West	pac E Corp
				Settle Da	te: Thursd	ay, Septemb	er 13, 20	12					oectus 1ay 10
				Minimum Denomin		ements:\$1,00	0.00/\$1,0	00.00					
				Initial trac Entry only		lat and clear	SDFS: [TC Book					
Westpac Bar	iking Corpo	oration		Joint Lea Securities	•	ers and Lead	d Agents	: BofA Merri	ll Lynch, Inca	apital LLC	Agents: (Citigroup, Deut	sche
				Goldman	, Sachs &	Co., HSBC,	J.P. Mor	gan, Morgan	Stanley, UBS	S Investme	ent Bank, W	ells Fargo Adv	visors
				InterNote	s® is a reo	gistered trade	mark of	Incapital Hol	dings LLC. A	II Rights F	Reserved.		