

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 Number	Principal Amount	Selling Price	Gross Concessions	Net Proceeds	Coupon Type	Coupon Rate	Coupon Frequency	Day Count Basis	Maturity Date	1st Coupon Date	1st Coupon Amount	Survivor's Option	FDIC Guaranteed	Product
96121BCA3	\$ 100.000%		1.250%	\$	Fixed	1.450%	Monthly	30/360	09/15/2017	10/15/2012	\$1.29	Yes	No	Secured Unsecured Notes

Redemption Information: Non-Callable

Trade Date: Monday, September 10, 2012 @ 12:00 PM ET

Westpac Banking Corporation

Settle Date: Thursday, September 13, 2012

Prospectus Dated May 10, 2012

Minimum Denomination/Increments: \$1,000.00/\$1,000.00

Initial trades settle flat and clear SDFS: DTC Book Entry only

Westpac Banking Corporation

Joint Lead Managers and Lead Agents: BofA Merrill Lynch, Incapital LLC **Agents:** Citigroup, Deutsche Securities,

Goldman, Sachs & Co., HSBC, J.P. Morgan, Morgan Stanley, UBS Investment Bank, Wells Fargo Advisors

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