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12 December 2014

The Manager
Market Announcements Office
ASX Limited
Level 4
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

Results of Tender Offer for Senior Notes due 2015 (Notes)

Please find attached an announcement for release to the market.

Yours faithfully,

A handwritten signature in blue ink, appearing to be "P Horton", written in a cursive style.

Peter Horton
Company Secretary

Encl.



MARKET RELEASE

12 December 2014

Results of Tender Offer for Senior Notes due 2015 (Notes)

As previously announced, on 2 December 2014 QBE Insurance Group Limited (QBE) launched an invitation to holders of its £550,000,000 6.125 per cent notes due 2015 (the "Notes") to tender their Notes for purchase by QBE for cash (the "Offer").

The Offer expired at 4pm (London time) on 10 December 2014 and QBE announces that the maximum acceptance amount under the Offer has been increased to £215,000,000 (from £200,000,000) and that QBE will purchase £215,000,000 of Notes accordingly.

The expected Settlement Date for the Offer is 15 December 2014.

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QBE Insurance Group Limited is listed on the Australian Securities Exchange, is recognised as one of the top 20 global insurance and reinsurance companies as measured by net earned premium and has operations in 46 countries.