



**Billabong
International
Limited**

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ASX ANNOUNCEMENT

DIVIDEND REINVESTMENT PLAN UPDATE

GOLD COAST, 12 October 2010: Billabong International Limited today announced that following the end of the Dividend Reinvestment Plan (DRP) pricing period, the price of shares to be issued to participants in the DRP has been set at A\$8.0816 per ordinary share. The DRP price is the arithmetic average of the daily volume weighted average market price of all Billabong shares sold in the ordinary course of trading on the Australian Securities Exchange (ASX) during the 10 ASX trading days commencing on and including 28 September 2010.

Shares will be issued on 22 October 2010.

MARIA MANNING
COMPANY SECRETARY

