



MARKET RELEASE

17 December 2009

National Australia Bank Limited

TRADING HALT

The securities of National Australia Bank Limited (the "Company") will be placed in pre-open at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in pre-open until the earlier of the commencement of normal trading on Friday, 18 December 2009 or when the announcement is released to the market.

Security Code: NAB

James Gerraty
Manager, Issuers (Melbourne)

17 December 2009

Mr James Gerraty
Australian Securities Exchange

Dear James

**National Australia Bank Limited – (ASX Code: NAB)
Request for Trading Halt**

National Australia Bank Limited (**NAB**) requests that the Australian Securities Exchange (ASX) grant an immediate trading halt with respect to its ordinary shares.

In accordance with Listing Rule 17.1, NAB advises that:

- NAB requests the trading halt in relation to the announcement to the market regarding a proposed material strategic transaction;
- The announcement refers to a proposal which includes a number of conditions, including discussions with AXA SA and agreement by AXA SA to acquire the Asian businesses of AXA Asia Pacific;
- Accordingly, NAB requests that the trading halt last until commencement of trading on Friday, 18 December 2009, or such earlier time agreed by ASX; and
- NAB is not aware of any reason the trading halt should not be granted.

Yours sincerely,

Michaela Healey
Company Secretary