

14 February 2001

Equity raising successful

Wesfarmers announced today the successful completion of its overnight bookbuild involving the issue of 11 million new ordinary shares .

The placement, underwritten by J B Were at \$18.30 was 100 per cent oversubscribed at a final price of \$19.00 and raised \$209 million.

The shares will be allotted on or before 26 February 2001, increasing the number of ordinary full-paid shares in Wesfarmers by approximately four per cent.

They will rank equally with existing shares in all respects and will be eligible for the 27 cent interim dividend payable on 20 April 2001.

For further information contact:

Mr Michael Chaney, Managing Director 08 9327 4203