

Pioneer Permanent Building Society Limited ABN 36 087 652 042 AFS Licence 245488 Cnr Victoria & Macalister Streets

PO Box 1084, Mackay Qld 4740
Telephone: (07) 4951 2344
Facsimile: (07) 4957 8841
Email: admin@ppbsl.com.au
Website: www.pioneeronline.com.au

30 November 2005

Mr Scott Evans General Manager Stock Exchange of Newcastle Ltd Ground Floor, 384 Hunter Street NEWCASTLE NSW 2300

Dear Sir

INFORMATION ON BUYBACK

This is to advise that in relation to the announcement made to the NSX on 16 November 2005, Pioneer Permanent Building Society Limited has bought back and cancelled the following debt securities over the period from 17 November 2005 to 30 November 2005.

| SECURITIES | Number | CONSIDERATION PAID |
|---|---------|--------------------|
| Pioneer Income Notes (PBSHA) | 1,797 | \$178,903 |
| Pioneer Term Subordinated Capital Notes (PBSHB) | 123,000 | \$118,850 |

Total debt securities remaining on issue following the buyback are:

| SECURITIES | Number |
|---|-----------|
| Pioneer Income Notes (PBSHA) | 75,203 |
| Pioneer Term Subordinated Capital Notes (PBSHB) | 9,593,439 |

Total value of debt securities that may still be bought back is \$1,702,247.

Yours faithfully

LARRY VOLTZ COMPANY SECRETARY

ljv.dh

• Savings • Loans • Insurance • Business & Rural Services •