

Pioneer Permanent Building Society Limited ABN 36 087 652 042 AFS Licence 245488 Cnr Victoria & Macalister Streets PO Box 1084, Mackay Qld 4740

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MARKET ANNOUNCEMENT

27 July 2006

Pioneer Permanent Building Society Limited advises that it believes FirstMac Limited has circulated Pioneer shareholders offering to purchase a 14.9% stake in the company at \$4.50 cash per share.

Larry Voltz
Company Secretary