

Change of Director's Interest Notice

Information or documents not available now must be given to NSX as soon as available. Information and documents given to NSX become NSX's property and may be made public.

Name of entity	Pioneer Permanent Building Society Limited
ABN	36 087 652 042

We (the entity) give NSX the following information under section 205G of the Corporations Act.

Name of Director	Vasiliki Bessie Comino
Date of last notice	13 July 2004

Part 1 - Change of director's relevant interests in securities

Direct or indirect interest	<ol style="list-style-type: none"> 1. Direct 2. Direct 3. Indirect 4. Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	<ol style="list-style-type: none"> 1 & 2 N/A 3 & 4 Cassandra Comino & Peter Comino <P Comino & Sons Staff Super Fund> (V. Comino is a trustee of the P Comino & Sons Staff Super Fund)
Date of change	28 September 2004
No. of securities held prior to change	<ol style="list-style-type: none"> 1. 111,570 2. 300 3. 94,708 4. 500
Class	<ol style="list-style-type: none"> 1. Fully paid ordinary shares 2. Pioneer Income Notes 3. Fully paid ordinary shares 4. Pioneer Income Notes
Number acquired	<ol style="list-style-type: none"> 1. 2,169 2. Nil 3. 1,841 4. Nil
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$2.83 per share pursuant to dividend reinvestment plan
No. of securities held after change	<ol style="list-style-type: none"> 1. 113,739 2. 300 3. 96,549 4. 500

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back.	Issue of shares under dividend reinvestment plan
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Part 2 – Change of director's interests in contracts

Detail of contract	Not applicable
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	