

**FACSIMILE**

Pioneer Permanent Building Society Limited
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FROM: Larry Voltz
Company Secretary

SUBJECT: Change in Director's Interests

DATE: 17 May 2004

NO. OF PAGES: 5
(Including this one)

Attached are notices of Change of Director's Interests.

Regards,

Larry Voltz
Company Secretary

Change in Director's Interests

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	Clifford Flor
Date of last notice	30 April 2004

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

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	C. Flor is a director and shareholder of Icarus Enterprises Pty Ltd which acquired 1,000 ordinary shares
Date of change	6 April 2004
No. of securities held prior to change	0
Class	Ordinary shares
Number acquired	1,000
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$3,240
No. of securities held after change	1,000
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back.	On-market trade

Change in Director's Interests

Part 2 – Change of director's interests in contracts

Detail of contract	
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	

Change in Director's Interests

Change of Director's Interest Notice

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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	Clifford Flor
Date of last notice	17 May 2004

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

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	C. Flor is a director and shareholder of Jandrew Union Pty Ltd which acquired 2,000 ordinary shares
Date of change	6 April 2004
No. of securities held prior to change	216,847
Class	Ordinary shares
Number acquired	2,000
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$6,360
No. of securities held after change	218,847
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back.	On-market trade

Change In Director's Interests

Part 2 – Change of director's interests in contracts

Detail of contract	
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	