

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	13 July 2004

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

Direct or indirect interest	<ol style="list-style-type: none"> 1. Indirect 2. Indirect 3. Indirect 4. Indirect 5. 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. Jandrew Union Pty Ltd (C. Flor is a shareholder and director) 2. Icarus Enterprises Pty Ltd (C.Flor is a shareholder and director) 3. The Apostolic Church of Queensland (C.Flor holds power of attorney) 4. Freman Pty Ltd (C. Flor is a shareholder) 5. Macegate Pty Ltd (Jandrew Union Pty Ltd is a shareholder)
Date of change	10 September 2004
No. of securities held prior to change	<ol style="list-style-type: none"> 1. 220,768 2. 1,009 3. 24,500 4. 67,317 5. 127,003
Class	Ordinary shares
Number acquired	<ol style="list-style-type: none"> 1. 0 2. 10,000 3. 0 4. 0 5. 0
Number disposed	Nil

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$2.99 to \$3.00 per share
No. of securities held after change	5. 220,768 6. 11,009 7. 24,500 8. 67,317 9. 127,003
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

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	