



Pioneer Permanent Building Society Limited
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23 April 2004

FACSIMILE #: (02) 4929 1556

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

Dear Mr Evans

MARKET RELEASE

Pioneer Permanent Building Society Limited advises that the acquisition of Cashcard Australia Limited by First Data Corporation has been finalised and that the profit the Society indicated it would make on the sale of its shares in Cashcard, which was released to the market on 31 March 2004, has now been realised.

Yours faithfully


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LARRY VOLTZ
COMPANY SECRETARY

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