

**FACSIMILE**

Pioneer Permanent Building Society Limited  
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AFS Licence No. 245488  
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**TO:** Stock Exchange of Newcastle

**FAX:** 02 4929 1556

**FROM:** Larry Voltz  
Company Secretary

**SUBJECT:** Change in Director's Interests

**DATE:** 23 August 2004

**NO. OF PAGES:** 3  
(Including this one)

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Attached is notice 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.

<b>Name of entity</b> Pioneer Permanent Building Society Limited
<b>ABN</b> 36 087 652 042

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

<b>Name of Director</b>	Anthony Phillip Francis Ghusn
<b>Date of last notice</b>	13 July 2004

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

<b>Direct or indirect interest</b>	<ol style="list-style-type: none"> <li>1. Direct</li> <li>2. Indirect</li> <li>3. Indirect</li> <li>4. Indirect</li> <li>5. Indirect</li> </ol>
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	<ol style="list-style-type: none"> <li>1. N/A</li> <li>2. Anne Agnes Ghusn – spouse of APF Ghusn</li> <li>3. Catherine Therese Ghusn – daughter of APF Ghusn</li> <li>4. Kibbeh Pty Ltd – APF Ghusn is a director</li> <li>5. Phuchewe Pty Ltd – APF Ghusn is a director</li> </ol>
<b>Date of change</b>	9 August 2004
<b>No. of securities held prior to change</b>	<ol style="list-style-type: none"> <li>1. 162,945</li> <li>2. 42,505</li> <li>3. 2,344</li> <li>4. 321,576</li> <li>5. Nil</li> </ol>
<b>Class</b>	Fully paid ordinary shares
<b>Number acquired</b>	<ol style="list-style-type: none"> <li>1. Nil</li> <li>2. Nil</li> <li>3. Nil</li> <li>4. Nil</li> <li>5. 90,409</li> </ol>
<b>Number disposed</b>	<ol style="list-style-type: none"> <li>1. 25,409</li> <li>2. 35,000</li> <li>3. Nil</li> <li>4. 30,000</li> <li>5. Nil</li> </ol>

## Change in Director's Interests

<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	\$3.00 per share
<b>No. of securities held after change</b>	1. 137,536 2. 7,505 3. 2,344 4. 291,576 5. 90,409
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back.	Off-market trade

## Part 2 – Change of director's interests in contracts

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