



Pioneer Permanent Building Society Limited
ABN 56 087 652 042
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31 March 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

I wish to advise that Pioneer Permanent Building Society Limited holds 150,000 shares in Cashcard Australia Limited which is subject to a takeover by First Data Corporation.

If the sale goes ahead, Pioneer expects to make a book profit of approximately \$450,000 before tax.

Kind regards


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LARRY VOLTZ
ACTING GENERAL MANAGER

ljv,dh