



Pioneer Permanent Building Society Limited
ABN 36 087 652 042
AFS Licence 245488
Cnr Victoria & Macalister Streets
PO Box 1084, Mackay Qld 4740
Telephone: (07) 4951 2344
Facsimile: (07) 4957 8841
Email: admin@ppbsl.com.au
Website: www.pioneeronline.com.au

8 March 2005

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

Dear Scott

INTERIM DIVIDEND PAYMENT

This letter is to advise that the Board of Pioneer Permanent Building Society Limited has declared an Interim Dividend of 4 cents per share fully franked, payable on 30 March 2005.

The record date is 16 March 2005.

This dividend was reported to the NSX in the Society's half year results lodged on 25 February 2005.

If you require any further information in relation to this matter, please do not hesitate to contact myself on (07) 4957 0827.

Yours faithfully

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LARRY VOLTZ
COMPANY SECRETARY

ljv.dh