Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	**Perpetual Limited**
ABN	86 000 431 827

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	David Deverall
Date of last notice	19 September 2006

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

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct/Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	**Indirect** Shares held by Queensland Trustees Pty Limited as trustee for Perpetual's Executive Share Plan and Tax Deferred Share Plan Units purchased by Barmint Pty Limited as trustee of the Deverall Family Trust (David Deverall is director of Barmint Pty Limited) **Direct** Options held in Perpetual's Executive Option Plan
Date of change	13 November 2006

No. of securities held prior to change	**Indirect** 36,747 ordinary shares held by Queensland Trustees Pty Limited as trustee for Perpetual's Executive Share Plan and Tax Deferred Share Plan 79,391.507 (adjusted for distributions) units in Perpetual's Wholesale Split Growth Fund purchased by Barmint Pty Limited as trustee of the Deverall Family Trust (David Deverall is director of Barmint Pty Limited) **Direct** 85,052 options held in Perpetual's Executive Option Plan 28,594 shares held by David Deverall
Class	Units, Options and Ordinary shares
Number acquired	43,327.55 units in Perpetual's Wholesale Split Growth Fund 7,690 options and 1,565 shares were granted under Perpetual's Executive Share Plan and Perpetual's Executive Option Plan. The shares and options were granted pursuant to the terms of long term incentive arrangements. Vesting of securities is subject to performance hurdles in accordance with long term incentive arrangements.
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	43,327.55 units purchased @ $1.154 each 7,690 options issued @ $71.88 1,565 shares issued @ $71.88

No. of securities held after change	**Indirect** 38,312 ordinary shares held by Queensland Trustees Pty Limited as trustee for Perpetual's Executive Share Plan and Tax Deferred Share Plan 122,719.06 units in Perpetual's Wholesale Split Growth Fund purchased by Barmint Pty Limited as trustee of the Deverall Family Trust (David Deverall is director of Barmint Pty Limited) **Direct** 92,742 options held in Perpetual's Executive Option Plan 28,594 shares held by David Deverall
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Purchase of units in Perpetual's Wholesale Split Growth Fund. Acquisition of shares and options in accordance with remuneration arrangements.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

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	