

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	Ivan Holyman
Date of last notice	15 November 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	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Indirect Shares held by Queensland Trustees Pty Limited as trustee for Perpetual's Executive Share Plan. Ivan Holyman has a beneficial interest in the shares. Units purchased by Warana Holdings Pty Limited as trustee for Warana Superannuation Fund. Ivan Holyman owns all the shares in Warana Holdings Pty Limited.
Date of change	4 May 2007

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<p>No. of securities held prior to change</p>	<p>Indirect</p> <p>13,898 ordinary shares held by Queensland Trustees Pty Limited as trustee for Perpetual's Executive Share Plan</p> <p>144,162.46 units in Perpetual's Pooled Superannuation Trust Balanced Growth Investment Option held by Warana Holdings Pty Limited as trustee for Warana Superannuation Fund.</p> <p>131,379.48 units in Perpetual's Pooled Superannuation Trust International Share Investment Option held by Warana Holdings Pty Limited as trustee for Warana Superannuation Fund.</p>
<p>Class</p>	<p>Units</p>
<p>Number acquired</p>	<p>Nil</p>
<p>Number disposed</p>	<p>144,162.46 units in Perpetual's Pooled Superannuation Trust Balanced Growth Investment Option</p> <p>131,379.48 units in Perpetual's Pooled Superannuation Trust International Share Investment Option</p>
<p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>144,162.46 units sold @ \$2.263 131,379.48 units sold @ \$1.996</p>

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No. of securities held after change	Indirect 13,898 ordinary shares held by Queensland Trustees Pty Limited as trustee for Perpetual's Executive Share Plan
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Sale of units in Perpetual Funds

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 <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	

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Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	