

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	Robert Murray Savage
Date of last notice	20 March 2007

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

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	In specie rollover of superannuation benefit
Date of change	21 May 2008
No. of securities held prior to change	1,000 shares held by Bond Street Custodians Ltd as trustee for the Savage Superannuation Fund. Robert Savage is a member of the Fund. 2,885 shares held by Queensland Trustees Pty Limited as trustee for Perpetual's Non-Executive Share Purchase Plan. 3,361 shares held by Savage Superannuation Fund No. 2. Mr Savage is trustee of the Fund.
Class	Ordinary
Number acquired	3,361 shares transferred to Savage Superannuation Fund. Mr Savage is trustee of the Fund.
Number disposed	3,361 shares transferred from Savage Superannuation Fund No. 2. Mr Savage is trustee of the Fund.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	
No. of securities held after change	1,000 shares held by Bond Street Custodians Ltd as trustee for the Savage Superannuation Fund. Robert Savage is a member of the Fund. 2,885 shares held by Queensland Trustees Pty Limited as trustee for Perpetual's Non-Executive Share Purchase Plan. 3,361 shares held by Savage Superannuation Fund. Mr Savage is trustee of the Fund.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	In specie rollover of superannuation benefit

Part 2 – Change of director's interests in contracts

Detail of contract	Not Applicable
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	