



30 May 2006

**Notice to NZX**

Pyne Gould Corporation Ltd (PGC) announced today the appointment of Louise Edwards to the position of Chief Executive Officer of Perpetual Trust Ltd with effect from 1 July 2006. Louise will replace Peter Baynes who resigned earlier in the year.

Louise is currently Head of Customer Care at Perpetual, a position she has held since August 2004. Louise has a background in financial services and brings considerable experience to the role.

A handwritten signature in black ink, appearing to read "Brian Jolliffe".

Brian Jolliffe  
**MANAGING DIRECTOR**