

Appendix 3Y – Change of Director’s Interest Notice

The attached Appendix 3Y refers to a Change of Director’s Interests for Mr Mark Dutton, Non Executive Director of Pioneer Credit Limited.

About Pioneer Credit

Pioneer is an Australian financial services provider, specialising in acquiring and servicing unsecured retail debt portfolios.

These portfolios consist of people with financial obligations to Pioneer. These people become the cornerstone of Pioneer’s business and are our customers.

We work closely with our customers who – for a range of reasons – have found themselves in financial difficulty. In the great majority of cases this has come about through a significant life event such as loss of job, serious health issues, marriage breakdown or domestic violence.

A key goal at Pioneer, as we work with our customers, is to see them achieve financial recovery and evolve as a ‘new consumer’.

For further information about Pioneer see www.pioneercredit.com.au

Investors/ Media:

Keith R. John
Managing Director
P: 08 9323 5001
E: krjohn@pioneercredit.com.au

David Ikin
Senior Counsel
Professional Public Relations
P: 08 9388 0944 / 0408 438 772
E: david.ikin@ppr.com.au

T: 08 9323 5000

www.pioneercredit.com.au

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 30/09/01 Amended 01/01/11

Name of entity	PIONEER CREDIT LIMITED
ABN	44 103 003 505

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	Mark Richard Dutton
Date of last notice	1 July 2014

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 Interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	(a) Star Equity Pty Ltd <Dutton Family Account> (<i>Director</i>) (b) Banksia Management Pty Ltd (<i>Director</i>) (c) BC Fund II Pty Ltd <Banksia Capital Fund II A/c> (<i>Director</i>)
Date of change	30 October 2015
No. of securities held prior to change	(a) 100,000 (b) 151,921 (c) 54,562 ----- 306,483
Class	Fully Paid Ordinary Shares ('FPO')
Number acquired	(a) 3,984 FPO
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$1.7068/share

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

No. of securities held after change	(a) 103,984 FPO (b) 151,921 FPO (c) 54,562 FPO ----- 310,467 FPO
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issued under the Dividend Reinvestment Plan

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	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
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	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺ closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.