

Premium Investors Limited

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Australian Stock Exchange Limited
Company Announcement Office
Exchange Centre
20 Bridge Street Sydney NSW 2000

Resignation of Director

We advise that Mr Rodney Green has today resigned as a director of the Company. Mr Green was appointed to the Board of Premium Investors on 16th September 2003 and served as Chairman of the company until 26th August 2005. This period included the Initial Public Offering for the company and its subsequent flotation on the Australian Stock Exchange and indeed the full history of the Company to this date.

We wish to record our gratitude to Mr Green for his stewardship of the company as founding Chairman and his counsel and continuing contribution to the Board since standing down from that role. On behalf of the Board and shareholders, I wish Mr Green well in his future endeavours.

The Board has decided not to immediately fill the casual vacancy created by Mr Green's resignation.

Yours sincerely,

Don Sharp
Chairman