

# 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.

<b>Name of entity</b>	Premium Investors Limited
<b>ABN</b>	47 106 259 885

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.

<b>Name of Director</b>	Kenneth Stout
<b>Date of last notice</b>	10 April 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*

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.

<b>Direct or indirect interest</b>	Indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Ordinary shares held by Kenneth Stout Self Managed Super Fund of which Mr Stout is beneficiary.  Ordinary shares held by the Stout Family Self Managed Super Fund of which Mr Stout's spouse is beneficiary.  Ordinary shares held by Kolbran Pty Ltd in which Mr Stout's spouse is the sole director.
<b>Date of change</b>	28 September and 9 November 2007
<b>No. of securities held prior to change</b>	4,495 ordinary shares – Kenneth Stout Self Managed Super Fund 707 ordinary shares – Stout Family Self Managed Super Fund 2,473 ordinary shares – Kolbran Pty Ltd.
<b>Class</b>	Ordinary shares

+ See chapter 19 for defined terms.

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<b>Number acquired</b>	2,360 ordinary shares – Kenneth Stout Self Managed Super Fund 28 ordinary shares – Stout Family Self Managed Super Fund 98 ordinary shares – Kolbran Pty Ltd
<b>Number disposed</b>	Nil
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	303 ordinary shares at \$1.14 per share 2,183 ordinary shares at \$1.145 per share
<b>No. of securities held after change</b>	6,855 ordinary shares – Kenneth Stout Self Managed Super Fund 735 ordinary shares – Stout Family Self Managed Super Fund 2,571 ordinary shares – Kolbran Pty Ltd.
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of securities under dividend reinvestment plan and share purchase 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.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	
<b>Interest after change</b>	

+ See chapter 19 for defined terms.