

Premium
Investors Limited

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30 October 2007

Australian Stock Exchange
Continuous Disclosure Area

Via: E Lodgement

Shares Issued Employee Share Plan

Please find attached Appendix 3Y in relation to a change in Director's Holdings.

Yours faithfully



John Elfverson
Company Secretary

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	Premium Investors Limited
ABN	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.

Name of Director	Wilfred Thomas (Tom) Collins
Date of last notice	3 November 2005

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	Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Ordinary shares held by Tom Collins as participant of the Premium Investors Limited Employee Share Plan.
Date of change	30 th October 2007
No. of securities held prior to change	Nil
Class	Ordinary shares
Number acquired	8,870 ordinary shares – Tom Collins (Premium Investors Limited Employee Share Plan)
Number disposed	Nil

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	8,870 shares at \$1.14 per share
No. of securities held after change	8,870 ordinary shares –
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Employee 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.

Detail of contract	N/A
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	

+ See chapter 19 for defined terms.