

26th February 2007

**Australian Stock Exchange
Continuous Disclosure**

Via: Electronic Lodgement

Premium Investors Limited (PRV) is pleased to advise that Global Value Investors (GVI), one of the seven investment managers appointed to manage the investment portfolio for PRV, has been named the “Morningstar Emerging International Manager of the Year for 2006”. Morningstar is a leading analyst of investment managers in Australia and globally and its manager rankings are widely recognized by the financial planning and stock-broking communities.

GVI was given a mandate to manage funds for PRV in February 2005, and the investment performance which has resulted in this award has been fully captured for the benefit of PRV shareholders. The amount of funds allocated to GVI have been gradually increased to the stage where GVI now holds the biggest single mandate for PRV and has been the flag bearer for the globalisation of the PRV portfolio. GVI’s strategy of seeking and investing companies with strong balance sheets, reflected in attractive price earnings ratios and high dividend yield has produced high performance with relatively low volatility.

GVI is the third investment manager appointed by PRV to be recognised by Morningstar. Investors Mutual Limited was recognised as “Morningstar Fund Manager of the Year in 2002 and 2003, whilst Orion Asset Management Limited was recognised as “Morningstar Emerging Fund Manager of the Year” for 2004.

Yours faithfully



John Elfverson
Managing Director