

15 September 2011

Australian Stock Exchange
Continuous Disclosure Area

Via: E Lodgement

Appendix 3Y - Kenneth Stout

Attached is an Appendix 3Y notice for Mr Kenneth Stout. The Appendix 3Y is being lodged late because of an oversight by Mr Stout. Upon becoming aware of the this omission Mr Stout sort to ensure that the ASX was fully and correctly notified and a detailed Appendix 3Y was promptly lodged.

The attached notice brings all information up to date and the Company has in place arrangements to ensure compliance with Listing Rule 3.19B.

Yours faithfully



Reema Ramswarup
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 30/09/01 Amended 01/01/11

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	Kenneth Stout
Date of last notice	13 December 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.

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 Mr Ken Stout and Mrs Kerrie Stout
Date of change	23/7/08 26/09/08 28/1/10 15/4/10 22/9/10 15/10/10 30/3/11 9/9/11
No. of securities held prior to change	10,161
Class	Ordinary
Number acquired	15,227
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	\$10,965.77
No. of securities held after change	25,388
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Dividend Reinvestment Plans 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.

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.