



Date: 6th November 2007

The Manager
Listings Department
Australian Stock Exchange Limited

No. of Pages (incl.): 2

NOTICE OF INITIAL SUBSTANTIAL HOLDER

Dear Sir/Madam,

Pursuant to Section 671B of the Corporations Law, AMP Limited discloses a substantial holding in Preamium Limited.

The enclosed ASIC Form 603 discloses all required details.

Yours faithfully,

Justin Christopher
Head of Custody
BNP Paribas Securities Services
Phone: 02 9222 0029

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**Form 603
Corporations Law
Section 671B
Notice of Initial Substantial Holder**

To: **Preamium Limited**

ACN/ARSN: 098 405 826

1. Details of substantial holder

Name: AMP Limited (ACN 079 354 519) and its related bodies corporate.

The holder became a substantial holder on 2nd November 2007

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest on the date the substantial holder became a substantial holder are as follows:

| Class of securities | Number of Securities | Persons' votes | Voting power |
|---------------------|----------------------|----------------|--------------|
| Fully Paid Ordinary | 7,223,075 | 7,223,075 | 5.05% |

3. Details of relevant interests

The nature of relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

| Holder of relevant interest | Nature of relevant interests | Class and number of securities | Person's votes affected |
|--|--|--------------------------------|-------------------------|
| AMP Life Limited ('AMP Life') | AMP Life is entitled to be the registered holder of the class and number of securities listed beside its name. AMP Life is a controlled body corporate of AMP Limited within the meaning of Section 608(3) of the Corporations Law | Fully Paid Ordinary: 6,331,508 | 6,331,508 |
| AMP Capital Investors Limited as Future Directions Australian Small Companies Fund | AMP Capital Investors Limited is a controlled body corporate of AMP Limited within the meaning of Section 608(3) of the Corporations Law | Fully Paid Ordinary: 891,567 | 891,567 |
| Total: | | | 7,223,075 |

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder | Class and number of securities | Person's votes affected |
|--|---------------------------------|--|--------------------------------|-------------------------|
| AMP Life Limited | AMP Life Limited | AMP Life Limited | Fully Paid Ordinary: 6,331,508 | 6,331,508 |
| AMP Capital Investors Limited as Future Directions Australian Small Companies Fund | Cogent Nominees Pty Limited | AMP Capital Investors Limited | Fully Paid Ordinary: 891,567 | 891,567 |
| Total: | | | 7,223,075 | |

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

| Holder of relevant interest | Date of acquisition | Consideration | Class and number of securities |
|-------------------------------|----------------------------|---------------|--------------------------------|
| AMP Capital Investors Limited | 20-Jul-2007 to 13-Aug-2007 | \$42,727.27 | Fully Paid Ordinary 49,228 |
| AMP Life Limited | 2-Nov-07 | \$344,756.80 | Fully Paid Ordinary 400,000 |

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

| Name and ACN (if applicable) | Nature of association |
|---|---|
| AMP Life Limited (ACN 079 300 379) | Related bodies corporate of AMP Limited under Part 1.2 of the Corporations Law. |
| AMP Capital Investors Limited (ACN 001 777 591) | Related bodies corporate of AMP Limited under Part 1.2 of the Corporations Law. |

7. Addresses

The addresses of persons named in this form are as follows:

| Name | Address |
|-------------------------------|---|
| AMP Life Limited | Level 24, 33 Alfred Street, Sydney NSW 2000 |
| AMP Capital Investors Limited | Level 22, 33 Alfred Street, Sydney NSW 2000 |

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