

Premium Income Fund

NSX Release: 10 December 2009



ASIC Proceedings Update

Australian Securities and Investments Commission v Michael King, Craig White, Guy Hutchings, David Anderson, Marilyn Watts, Octaviar Administration Pty Ltd (In Liquidation) Octaviar Castle Pty Ltd and the former responsible entity of the Premium Income Fund

A directions hearing of the proceedings brought by the Australian Securities and Investments Commission was held in the Supreme Court of Queensland on Monday 7 December 2009 before Justice Ann Lyons.

Orders as to the orderly conduct of the proceedings were made, including that a defence be filed by the First Respondent, Management Investments Limited being the former responsible entity of the Premium Income Fund, by 30 April 2010.

Further announcements will be made as the proceedings progress.

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