



6 May 2011

Mr Ian Craig
National Stock Exchange
Level 18
410 Collins Street
MELBOURNE VIC 3000

Email ian.craig@nsxgroup.com.au

Dear Mr Craig

PREMIUM INCOME FUND (NSX:PIN) – REQUEST FOR TRADING HALT

Wellington Capital Limited as responsible entity of the Premium Income Fund requests a trading halt on the trading of units in Premium Income Fund. The reasons for the requested trading halt are to ensure that there is an informed market in the trading of units in Premium Income Fund.

Wellington Capital Limited as responsible entity of the Premium Income Fund is making a placement of ordinary shares under NSX Listing Rule 6.26(2). Wellington Capital Limited as responsible entity of the Premium Income Fund will comply with its obligations under section 708A(5) of the *Corporations Act 2001*.

The Fund considers that the trading halt would last for 48 hours or until the making of an announcement by the Premium Income Fund about the placement, whichever occurs first.

Immediately prior to the end of the trading halt, Wellington Capital Limited as responsible entity of the Premium Income Fund will provide to the NSX the disclosure notices required under sub-section 708A(5) of the *Corporations Act* having regard to units which are offered for placement and issued.

Wellington Capital Limited as responsible of the Premium Income Fund has quite consciously kept the market appropriately informed about its recent strategic developments in line with fully complying with its continuous disclosure obligations.

Yours sincerely

Jenny Hutson
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as responsible entity of the Premium Income Fund
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