



*Date:* 3-Jul-07

The Manager  
Listings Department  
Australian Stock Exchange Limited

*No. of Pages (incl.):* 2

NOTICE OF PERSON CEASING TO BE A SUBSTANTIAL HOLDER

Dear Sir/Madam,

Pursuant to Section 671 of the Corporations Law, AMP Limited hereby advises that it is no longer a substantial holder in Portman Limited.

The enclosed ASIC Form 605 discloses all required details.

Yours faithfully,

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

**Form 605**  
**Corporations Law**  
**Section 671B**  
**Notice of Ceasing to be a Substantial Holder**

To: **Portman Limited**

ACN/ARSN: 007 871 892

**1. Details of substantial holder**

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

The holder ceased to be a substantial holder on 29-Jun-2007  
The previous notice was given to the company on 05-Apr-2005  
The previous notice was dated 04-Apr-2005

**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, relevant interests of the substantial holder or an associate in voting securities of the company, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

<i>Date of change</i>	<i>Person whose relevant interest changed</i>	<i>Nature of change</i>	<i>Consideration given in relation to change</i>	<i>Class and number of securities affected</i>	<i>Person's votes affected</i>
17-May-2005 to 26-Jun-2007	AMP Life Limited	Share acquisition	\$16,909,350.48	Ordinary Shares - 2,645,292	2,645,292
13-Apr-2005 to 9-May-2006	AMP Life Limited	Share disposal	-\$9,829,473.03	Ordinary Shares - 1,953,184	-1,953,184
17-May-2005 to 26-Jun-2007	Cogent Nominees Pty Limited	Share acquisition	\$252,106.26	Ordinary Shares 43,676	43,676
17-May-2005 to 19-Apr-2006	Cogent Nominees Pty Limited	Share disposal	-\$2,636,790.36	Ordinary Shares - 680,526	-680,526
19-Apr-06	Telstra Super Pty Ltd	Share acquisition	\$6,379,313.20	Ordinary Shares 1,088,620	1,088,620
26-Jun-07	Telstra Super Pty Ltd	Share disposal	-\$10,287,459.00	Ordinary Shares - 1,088,620	-1,088,620
17-May-2005 to 15-Mar-2006	Cogent Nominees Pty Limited <SMP Accounts>	Share acquisition	\$841,822.45	Ordinary Shares 206,859	206,859
11-Jul-2005 to 3-May-2006	Cogent Nominees Pty Limited <SMP Accounts>	Share disposal	-\$2,505,049.58	Ordinary Shares - 509,117	-509,117

**3. Change in association**

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

<i>Name and ACN</i>	<i>Nature of association</i>
No Changes	

**4. Addresses**

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

<i>Name</i>	<i>Address</i>
AMP Life Limited	Level 24, 33 Alfred Street, Sydney NSW 2000
Cogent Nominees Pty Limited	Level 6, 60 Castlereagh Street, Sydney NSW 2000
Telstra Super Pty Ltd	Level 3, 215 Spring Street, Melbourne VIC 3000

This notice of change of interests of substantial holder (ASIC Form 605) comprises 1 page/s in total.