



9 February 2007

The Manager
Company Announcements
Australian Securities Exchange Limited
Level 6
Exchange Centre
20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam,

re: **QBE ACQUIRES STRATEGIC STAKE IN AUSTBROKERS**

Please find attached an announcement for release to the market.

Yours faithfully,

Duncan Ramsay
Company Secretary

enc.

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LIMITED**
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**QBE INSURANCE GROUP LIMITED
MARKET ANNOUNCEMENT**

QBE ACQUIRES STRATEGIC STAKE IN AUSTBROKERS

QBE Insurance Group announced today that it had acquired a 14.9% interest in Austbrokers Holdings Limited.

Frank O'Halloran, QBE Group Chief Executive Officer, said "The purchase will form part of our strategic holdings. It is long term and friendly to the Austbrokers Board. It is not our intention under existing circumstances to make a takeover offer."

For further information, please contact:

Frank O'Halloran, QBE Group Chief Executive Officer - +61 2 9375 4400

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