

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity NIB Holdings Limited
ABN 51 125 633 856

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mark Fitzgibbon
Date of appointment	28 May 2007

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities 252,601 ordinary shares
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+ See chapter 19 for defined terms.

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
Note: Provide details of the circumstances giving rise to the relevant interest.	
N/A	N/A

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Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	As outlined in section 4.2 of the Listing Prospectus, Mark Fitzgibbon elected to receive part of his transaction bonus as shares. Mark Fitzgibbon received 250,000 shares as part of his transaction bonus.
Nature of interest	<p>Subject to the ASX Listing Rules and applicable law, Mark Fitzgibbon is, subject to achievement of performance hurdles based on a comparison of Total Shareholder Return ("TSR") to the ASX small ordinaries index ("Index"), eligible to receive additional shares at the end of a three year period (on or about 5 November 2010).</p> <p>Additional shares will be awarded on the following basis:</p> <ul style="list-style-type: none"> (a) one share will be granted for every four shares held in escrow if the TSR at the end of the three year escrow period equals or exceeds the 75% quartile of the Index; or (b) one share will be granted for every eight shares held in escrow if the TSR is equal to or exceeds the Index median. <p>No additional shares will be awarded if the TSR is less than the Index median.</p> <p>If Mark Fitzgibbon's employment with NIB is terminated before the expiry of the three year escrow period he will not be entitled to receive additional shares.</p>
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	Subject to the achievement of performance hurdles, up to a maximum of 62,500 ordinary shares.

+ See chapter 19 for defined terms.

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