



Coonawarra Premium Vineyards Limited
A.C.N. 086 944 265 / A.B.N. 58 086 944 265
AFS Licence No: 226243

19 September 2008

Company Announcements Platform
Australian Securities Exchange
Level 10
20 Bond Street
SYDNEY NSW 2000

Postal: PO Box 6243, Halifax Street
Adelaide SA 5000
Street: 235 Glen Osmond Road
Frewville SA 5063
Telephone (08) 8338 3400
Facsimile (08) 8338 3244

Dear Sir

**COONAWARRA AUSTRALIA PROPERTY TRUST ("CNR")
FIRST QUARTER DISTRIBUTION PAYMENT**

We have pleasure in announcing that Coonawarra Australia Property Trust intends to pay a distribution for the first quarter (1 July 2008 to 30 September 2008) of the financial year ending 30 June 2009.

It is estimated that the distribution for the first quarter will be 0.8 cents.

Record date:	30 September 2008
Payment date:	28 November 2008
Estimated amount per unit:	0.8 cents
Franking:	TBA

As previously advised, because CNR's subsidiary Prince Hill Wines is a trading business, CNR will be taxed as a company for the 2008/9 financial year. This means that its trust distributions are now treated in the same way as dividends. The distribution will not include any conduit foreign income.

Yours Sincerely

Andrew Parkinson
CEO & Company Secretary

For personal use only