



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

3 July 2009

Company Announcements Platform
Australian Stock Exchange
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Dear Sir

**COONAWARRA AUSTRALIA PROPERTY TRUST ("CNR")
PRINCE HILL WINES ("PHW") EXTENSION OF TIME FOR SALE INSTALLMENTS**

Coonawarra Australia Property Trust advises that its subsidiary Prince Hill Wines announced today that further to various announcements regarding the sale of the vineyard, winery, function centre and cellar door wine sales business located at 1220 Castlereagh Highway, Apple Tree Flat, Mudgee New South Wales ("**Mudgee Winery**") that the purchaser (Great Southern Beverage Company Pty Ltd (ACN 132 761 392) has made further payments but has requested an extension of time to complete the 30 June installment and the final installment. By mutual agreement the balance of the installment due on 30 June 2009 has been deferred to 30 September 2009 and the final installment due on 15 December 2009 has been deferred to 18 February 2010.

Yours Sincerely

Andrew Parkinson
Director
Company Secretary

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