



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

24 November 2009

Company Announcements Platform
Australian Stock Exchange
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Dear Sir

**COONAWARRA AUSTRALIA PROPERTY TRUST ("CNR")
PRINCE HILL WINES ("PHW") SALE INSTALLMENTS PAID TO DATE**

Coonawarra Australia Property Trust advises that its subsidiary Prince Hill Wines Limited announced today further to various announcements regarding the sale of the vineyard, winery, function centre and cellar door 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 paid \$60,250 being the deferred 30 September installment due on 24 November 2009. The final installment in accordance with the revised agreement of 22 April 2009 of \$4,950,000 remains due on 18 February 2010.

Under the original contract entered into on 18 August 2008 final settlement of \$4,400,000 was due on 31 May 2009. To date PHW has received from the purchaser \$550,000 (\$60,000 of this amount was satisfied by the transfer of assets) of which Coonawarra Australia Property Trust has provided a loan to the purchaser of \$247,500 which was due for repayment on 8 October 2009 and is to be repaid by the transfer of land subject to formal documentation.

The parties are continuing to negotiate the request by the purchaser that the interest of \$30,000 per month payable monthly in arrears from 1 October and due on 1 November be deferred to a date to be agreed (it had previously been agreed that interest accruing from 1 June to 1 October 2009 of \$30,000 be payable on settlement on 18 February 2010).

Yours Sincerely

Andrew Parkinson
Director
Company Secretary

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