



26 March 2007

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

Company Announcements Platform
Australian Stock 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")
THIRD QUARTER DISTRIBUTION ESTIMATES**

We have pleasure in announcing that Coonawarra Australia Property Trust intends to pay a distribution for the third quarter (1 January to 31 March 2007) of the financial year ending 30 June 2007 as follows.

Record date: 4 April 2007

Payment date: 30 May 2007

It is estimated that the distribution for this period will be 1.3 cents per unit.

Yours Sincerely

A handwritten signature in black ink that reads "Andrew Parkinson".

ANDREW PARKINSON
Chief Executive Officer