



21 June 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
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Dear Sir

**COONAWARRA AUSTRALIA PROPERTY TRUST ("CNR")
FOURTH QUARTER DISTRIBUTION ESTIMATES**

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

Record date: 29 June 2007

Payment date: 31 August 2007

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

Yours Sincerely

ANDREW PARKINSON
Chief Executive Officer