



16 August 2007

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

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

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Dear Sir

**COONAWARRA AUSTRALIA PROPERTY TRUST ("CNR")
NOTICE OF VARIATION OF OFF MARKET TAKEOVER BID
CONCERNING CPV WINES LIMITED**

The attached Notice of Variation of Off-Market Takeover Bid was lodged with ASIC today.

Yours Sincerely

CHARLIE LATHAM
Company Secretary

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NOTICE OF VARIATION OF OFF MARKET TAKEOVER BID

**By Coonawarra Premium Vineyards Limited (ACN 086 944 265) as responsible entity for
Coonawarra Australia Property Trust (ARSN 104 335 159)**

**Concerning an off market takeover bid for all ordinary shares in
CPV Wines Limited (ACN 094 489 639)**

Coonawarra Premium Vineyards Limited (ACN 086 944 265) as responsible entity for Coonawarra Australia Property Trust (ARSN 104 335 159) ("**the Bidder**") proposes to vary the Bidder's Statement dated 13 July 2007 for the off market takeover bid offer ("**the Offer**") for all of the ordinary shares in CPV Wines Limited (ACN 094 489 639) **by extending the closing date for the Offer from 23 August 2007 to 30 August 2007.**

The Bidder confirms that the date for the Bidder giving a notice to CPV Wines Limited, the ASX and ASIC under section 630(1) of the Corporations Act 2001, regarding the status of the defeating conditions for the Offer, is automatically extended from 16 August 2007 to 23 August 2007.

A copy of this notice was lodged with ASIC on 16 August 2007. ASIC takes no responsibility for the contents of this notice.

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