



Coonawarra Premium Vineyards Limited

A.C.N. 086 944 265 / A.B.N. 58 086 944 265

AFS Licence No: 226243

31 May 2007

Company Announcements Platform
Australian Stock Exchange
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Dear Sir

**COONAWARRA AUSTRALIA PROPERTY TRUST ("CNR")
THIRD QUARTER DISTRIBUTION PAYMENT**

We have pleasure in confirming that Coonawarra Australia Property Trust yesterday paid a distribution of 1.3 cents per unit for the third quarter (1 January to 31 March 2007) of the financial year ending 30 June 2007.

Yours Sincerely

Charlie Latham
Company Secretary