



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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Company Announcements Platform
Australian Securities Exchange
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Dear Sir

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

We have pleasure in announcing that Coonawarra Australia Property Trust intends to pay an unfranked distribution for the third quarter (1 April to 30 June 2008) of the financial year ending 30 June 2008.

It is estimated that the distribution for the fourth quarter will be 0.9 cents, being the same as the previous quarter.

Record date:	30 June 2008
Payment date:	29 August 2008
Estimated amount per unit:	0.9 cents
Franking:	100% unfranked

As previously advised, because CNR's subsidiary Prince Hill Wines is a trading business, CNR will be taxed as a company for the 2007/8 financial year. This means that its trust distributions are now treated in the same way as dividends. Accordingly the current distribution will be a 100% unfranked unit trust dividend. It will not include any conduit foreign income.

Yours Sincerely

Charlie Latham
Company Secretary

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