



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

30 November 2007

Company Announcements Platform  
Australian Stock Exchange  
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Dear Sir

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

We have pleasure in confirming that Coonawarra Australia Property Trust today paid a distribution of 1.3 cents per unit for the first quarter (1 July to 30 September 2007) of the financial year ending 30 June 2008.

As previously advised, CNR acquired a controlling interest in Prince Hill Wines Limited (formerly Simon Gilbert Wines Limited) earlier in the year. We have been advised that, because 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 is an unfranked unit trust dividend.

Yours Sincerely

Charlie Latham  
Company Secretary

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