



Coonawarra Australia Property Trust

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TAX STATEMENT SUMMARY 2007

Information for your 2007 income tax return.

Summary for **each unit** held in Coonawarra Australia Property Trust (please multiply the following amounts by the number of trust units held):

	Notes	Distribution per Unit
Taxable Business Income	(1)	5.6 cents
Taxable Interest Income	(2)	0.5 cents
Tax Free Income	(3)	-
Total Taxable Income		6.1 cents
Gross Distribution	(4)	5.2 cents
Previously tax deferred income, now taxable	(5)	0.9 cents
Total Taxable Income		6.1 cents
Less: Tax Withheld	(6) – Resident (7) – Non-Resident	
Total Net Distribution		5.2 cents

If you require assistance in completing your tax return please contact your tax advisor or the Australian Taxation Office.

Notes to Tax Statement Summary 2007

This statement summarizes the November 2006, February 2007, May 2007 and August 2007 cash distributions, which represent distributions of trust income for the year ended 30 June 2007.

- 1) Taxable income that should be reported in your income tax return.
- 2) Taxable Interest income that should be reported in your income tax return.
- 3) Tax Free Income which does not have to be reported in your tax return. For example, income on which the Trustee has paid tax.
- 4) The Gross distribution amount is based on the actual cash distribution for the year. Generally, this amount is different to the taxable income due to tax adjustments.
- 5) Income that was previously tax-deferred in 2006 is now taxable income in 2007. No income tax is payable on tax deferred income. However, tax deferred income may reduce the cost base of the units and will impact on the calculations of any capital gain or capital loss associated with the units. If your cost base is reduced below zero then you may realise a capital gain.

Cash distributions were made as follows:

<u>Quarter</u>	<u>Record Date</u>	<u>Payment Date</u>	<u>Amount paid per unit</u>	<u>Taxable income per unit</u>	<u>Taxable interest income per unit</u>
September 2006	29 September 2006	30 November 2006	1.3 cents	1.4 cents	0.13 cents
December 2006	29 December 2006	28 February 2007	1.3 cents	1.4 cents	0.13 cents
March 2007	4 April 2007	30 May 2007	1.3 cents	1.4 cents	0.13 cents
June 2007	29 June 2007	31 August 2007	1.3 cents	1.4 cents	0.13 cents

- 6) Australian resident unitholders had income tax withheld from parts of their distributions at the highest marginal rate of 46.5% where no tax file number or exemption was supplied (or no ABN was supplied). Unitholders are entitled to claim a credit in their tax returns for their share of the Tax File Number (TFN) withholding tax paid by the trust.
- 7) Non-resident unitholders had tax withheld at appropriate rates from relevant Australian sourced income distributed. Tax is deducted from rental income at the rates required.