



Coonawarra Australia Property Trust

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TAX STATEMENT SUMMARY 2006

Information for your 2006 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 Income	(1)	5.3 cents
Tax Free Income	(2)	-
Tax Deferred Income	(3)	1.3 cents
Gross Distribution	(4)	6.6 cents
Less: Tax Withheld	(5) – Resident	
	(6) – Non-Resident	
Total Net Distribution		6.6 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 2006

This statement summarizes the November 2005, February 2006, May 2006 and August 2006 cash distributions, which represent distributions of trust income for the year ended 30 June 2006.

- (1) Taxable income that should be reported in your income tax return.
- (2) Tax Free Income which does not have to be reported in your tax return. For example, income on which the Trustee has paid tax.
- (3) No income tax is payable on this portion of the distribution. However, this amount 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.
- (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.

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>Tax deferred income per unit</u>
September 2005	30 September 2005	24 November 2005	2.0 cents	1.6 cents	0.4 cents
December 2005	4 January 2006	24 February 2006	1.8 cents	1.5 cents	0.3 cents
March 2006	3 April 2006	30 May 2006	1.5 cents	1.2 cents	0.3 cents
June 2006	30 June 2006	30 August 2006	1.3 cents	1.0 cents	0.3 cents

- (5) Australian resident unitholders had income tax withheld from parts of their distributions at the highest marginal rate of 48.5% 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.
- (6) 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.