

**COONAWARRA PREMIUM VINEYARDS PROJECT
NOTES TO NOVEMBER 2010 DISTRIBUTION NOTICE**

(A) Grape proceeds applicable to managed units	\$	Per Unit
2010 Grape Proceeds reported in Annual Report	958,958	448.32
Less Baume price adj with customers (1)	(49,972)	(23.36)
Less 2010 proceeds yet to be received	(302,520)	(141.43)
Add 2009 proceeds received after Nov 09 distribution	140,857	65.85
Add pool share of Nugan settlement proceeds	219,514	102.62
Grape proceeds to be distributed	966,836	452.00

1) Baumes and other adjustments processed after the annual report was finalised.

(B) Wine proceeds applicable to managed units	\$	Per Unit
Wine Proceeds reported in the Annual Report (Ex GST) (2)	22,000	10.29
Less 2010 proceeds yet to be received (3)	(22,000)	(10.29)
Add 2009 proceeds received after Nov 09 distribution inc GST	375,037	175.33
Wine proceeds to be distributed	340,943	159.39
Add GST if Applicable (4)	34,094	15.94
Wine Proceeds Inc GST if applicable	375,037	175.33

(2) Wine proceeds in the annual report were for the financial year ended 30 June 2010

(3) Bulk wine sales reported in June 2010 have not yet been collected. Recovery action is underway on all outstanding accounts.

(4) Not all growers are registered for GST.

(C) ABN Withholding Tax

ABN Withholding Tax must be withheld if you have not advised us of your ABN or Tax File Number.

(D) Costs deducted from gross proceeds	\$	Per Unit
Harvest costs, grape transport, and grape levies 2010	198,681	92.89
Bulk Wine storage, wine care, insurance and valuation	27,070	12.66
Legal fees - debt recovery action	102,356	47.85
	<u>328,107</u>	<u>153.39</u>
Add GST	32,811	15.34
Total costs deducted / recovered	360,918	168.73

(E) Bank Details

If you have not done so already please notify us of your bank account details as soon as possible. The custodian has advised that they are not prepared to draw cheques for payment of distributions and in future all payments must be by EFT (direct deposit to your financial institution). This is consistent with the practices of most major trustee companies.