



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 Stock Exchange
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Dear Sir

**COONAWARRA AUSTRALIA PROPERTY TRUST (“CNR”) REPAYMENT OF LOAN
PRINCE HILL WINES (“PHW”) EXTENSION OF TIME FOR SALE INSTALLMENTS**

Coonawarra Australia Property Trust advises that its subsidiary Prince Hill Wines announced today that further to various announcements regarding the sale of the vineyard, winery, function centre and cellar door located at 1220 Castlereagh Highway, Apple Tree Flat, Mudgee New South Wales (“**Mudgee Winery**”) that the purchaser (Great Southern Beverage Company Pty Ltd (ACN 132 761 392) following negotiations over several weeks has transferred some assets to PHW to satisfy part payment of the \$120,250 installment due on 30 September 2009. The purchaser has requested a further extension of time to complete the 30 September installment. By mutual agreement the balance (\$60,250) of the installment due on 30 September 2009 has been deferred to 24 November 2009 and the final installment of \$4,950,000 remains due on 18 February 2010.

Under the original contract entered into on 18 August 2008 final settlement of \$4,400,000 was due on 31 May 2009. To date PHW has received from the purchaser \$489,750 (\$60,000 of this amount was satisfied by the transfer of assets) of which Coonawarra Australia Property Trust has provided a loan to the purchaser of \$247,500 which was due for repayment on 8 October 2009 and is to be repaid by the transfer of land subject to formal documentation.

Yours Sincerely

Andrew Parkinson
Director
Company Secretary