



17 December 2008

Company Announcements Platform
Australian Securities Exchange
Level 10
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SYDNEY NSW 2000

Coonawarra Premium Vineyards Limited

AFS Licence Number: 226243

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Coonawarra Premium Vineyards Project

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Dear Sir

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

We have pleasure in announcing that Coonawarra Australia Property Trust intends to pay a distribution for the second quarter (1 October 2008 to 31 December 2008) of the financial year ending 30 June 2009.

It is estimated that the distribution for the second quarter will be 0.8 cents.

Record date: 31 December 2008

Payment date: 27 February 2009

Estimated amount per unit: 0.8 cents

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As previously advised, CNR is taxed as a company for the 2008/09 financial year. This means that its trust distributions are now treated in the same way as dividends. The distribution will not include any conduit foreign income.

Yours sincerely

Andrew Parkinson
CEO & Company Secretary