

8 April 2004

ASX RELEASE

<p>Q3 DISTRIBUTION REINVESTMENT PLAN PRICES</p>
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In relation to the third quarter distributions for the period 1 January 2004 to 31 March 2004 and payable on 17 May 2004, the Directors of the Responsible Entity of the Beston Wine Industry Trust [ASX: BWI & BWIPA] have determined that a net discount of 3% will be applied to the Standard Issue Price of the Unit as calculated in accordance with the Terms and Conditions of the DRP.

The Standard Issue Price per ordinary Units, for the purposes of the DRP, has been determined as \$0.93 based upon the 20 trading day weighted average price. Accordingly, the Issue Price is **\$0.9021**.

The Standard Issue Price per PICE Unit, for the purposes of the DRP, has been determined as \$9.90 based upon the 20 trading day weighted average price. Accordingly, the Issue Price is **\$9.6030**.

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For further information please see our website www.bestonwine.com or contact the Beston Wine Industry Trust:

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