

7 May 2004

Company Announcements Platform
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THIRD QUARTER DISTRIBUTION DETAILS – BWI & BWIPA

The Trust has declared the following distributions from its profits for the **three months ended 31 March 2004** of the 2004 Financial Year: -

UNITHOLDER	EX DATE	RECORD DATE	TOTAL DISTRIBUTION	DISTRIBUTION PER UNIT	EQUIVALENT ANNUALISED YIELD FOR THE QTR	PAYMENT DATE	DRP ISSUE PRICE
Preferred Indexed Convertible Equity Units (BWIPA)	25-Mar-04	31-Mar-04	\$408,152	23.7547 cents	9.55%*	17-May-04	\$9.6030
Ordinary Units (BWI)	25-Mar-04	31-Mar-04	\$2,637,913	2.0982 cents	9.38%**	17-May-04	\$0.9021

* Based upon \$10 Issue Price

** Based upon \$0.90 Issue Price

The Trust's Distribution Reinvestment Plan (DRP) applies to both Preferred Indexed Convertible Equity (PICE) Units and Ordinary Units for the aforementioned distributions at their corresponding Issue Prices listed above.

For further information visit the Trust's website at www.bestonwine.com or contact the Beston Wine Industry Trust:

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