

20 December 2004

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## **Market Release**

### **ROGER SEXTON TO RESIGN FROM BOARD**

Challenger Beston Limited, the responsible entity for Challenger Beston Wine Trust (CWT & CWTPA) today announced that its Deputy Chairman, Roger Sexton has resigned from the Board effective from 20 December 2004.

The Challenger Beston Wine Trust, established in 1998, invests in vineyard properties and wine infrastructure assets totalling over \$255 million.

Challenger Beston Chairman Stephen Gerlach said, "We would like to thank Dr Sexton for the contribution he has made to the Trust both as founder of the Trust and since listing, as Deputy Chairman and Chairman of the Audit and Compliance Committee.

"Over the last six years the Trust has grown into a significant business with a history of strong and consistent yields. Dr Sexton's vision, leadership, guidance and expertise have played a key role in helping the Trust reach this critical point.

Mr Gerlach said that Dr Sexton had made the personal decision to step down from the Board and that he carried the support and best wishes of the Board for his other ongoing and future business commitments.

Mr Gerlach also said the Board will give consideration to a replacement Director in the near future.

*Ends*

For further information visit the Trust's website at [www.challengerbestonwinetrust.com.au](http://www.challengerbestonwinetrust.com.au) or contact:

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