

23 June 2005

Company Announcements Platform  
Australian Stock Exchange**CLARIFICATION OF DRP ELECTION DATE – CWT & CWTPA****Distribution Reinvestment Plan**

To clarify, those Ordinary and PICE Unitholders wishing to participate in the Distribution Reinvestment Plan are required to return the Notice of Election by 5.00pm on the record date, i.e. 30 June 2005.

Full details of the terms of the Dividend Reinvestment Plan can be found at our website by following the link:

[http://www.challengerwinetrust.com.au/investorCentre/default\\_distributionPlan.asp](http://www.challengerwinetrust.com.au/investorCentre/default_distributionPlan.asp)

The respective Issue Prices will be announced by the 8 July 2005.

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For further information on the Trust please see our website [www.challengerwinetrust.com.au](http://www.challengerwinetrust.com.au) .

Gerard Browne  
Company Secretary