



Challenger Wine Trust

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Australia  
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Managed by Challenger Listed  
Investments Limited  
ABN 94 055 293 644  
AFSL 236 887

24 June 2005

Mr Justin Nelson  
Manager Companies – Adelaide  
Australian Stock Exchange Limited  
Level 19  
91 King William Street  
Adelaide SA 5000

Dear Mr Nelson

**Resignation of Director**

Challenger Listed Investments Limited ("CLIL"), Responsible Entity of the Challenger Wine Trust (CWT) announces that Mr Chris Atkins has resigned as a Director of CLIL with effect of the close of business on 23 June 2005.

Mr Atkins will remain Managing Director of the Challenger Wine Trust, actively involved in the management and growth of the Trust.

If you require any clarification, please do not hesitate to contact me.

Yours sincerely



**Gerard Browne**  
Company Secretary