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Company Announcements Platform
Australian Stock Exchange

SALE OF THE OAKRIDGE VINEYARD AND WINERY

The Challenger Wine Trust (CWT) wishes to advise that they have entered into an agreement with a third party to sell the freehold of the vineyard and winery of Oakridge in the Yarra Valley, currently leased to Evans & Tate.

The sale price negotiated is \$2.701m, which is above book price.

Under the terms of the lease, the lessee, Evans & Tate, has a period of 30 days to purchase the property at this price or it will be sold to the third party. This option period expires on 15 April 2006.

The sale of the property will reduce the Trusts exposure of leases to Evans & Tate from 6.3% to 5.4%.

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For more information on the Trust please see our website www.challenger.com.au

Christopher Robson
Company Secretary