



Challenger Wine Trust

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Managed by Challenger Listed
Investments Limited
ABN 94 055 293 644
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Company Announcements Platform
Australian Stock Exchange

Q3 DISTRIBUTION REINVESTMENT PLAN PRICES

Third quarter distributions for the 2006 financial year (1 January 2006 to 31 March 2006), will be payable on the 15 May 2006. The Directors of the Responsible Entity of the Challenger Wine Trust [ASX: CWT & CWTPA] have determined that no discount will be applied to the standard issue price of the Ordinary and PICE Units as calculated in accordance with the Terms and Conditions of the Distribution Reinvestment Plan ("DRP").

The price per Ordinary Units, for the purposes of the DRP, has been determined as **\$0.77** based upon the 5 trading day weighted average price to 7 April 2006.

The price per PICE Unit, for the purposes of the DRP, has been determined as **\$9.50** based upon the 5 trading day weighted average price to 7 April 2006.

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For further information please see our website www.challenger.com.au or contact the Challenger Wine Trust:

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