

MARKET RELEASE

**CWT AND CWTPA ESTIMATED DISTRIBUTIONS
FOR QUARTER ENDING 30 SEPTEMBER 2006**

20 September 2006, Sydney – Challenger Wine Trust (ASX: CWT) has today announced the following estimated distributions for the quarter ending 30 September 2006:

Security type	ASX code	September 2006 quarter estimated distribution (cents per unit)
Ordinary Units	CWT	2.317
Preferred Indexed Convertible Equity (PICE) Units	CWTPA	25.756

The relevant dates for these distributions are as follows:

Record date: 5.00pm, Friday 29 September 2006

Ex-distribution date: Monday 25 September 2006

Payment date: Monday 16 October 2006

Distribution Reinvestment Plans

The distribution reinvestment plans for Ordinary and PICE unitholders were suspended on 15 August 2006. There are no distribution reinvestment plans in operation for the current distributions.

ENDS