

MARKET RELEASE

CWT ESTIMATED DISTRIBUTION FOR QUARTER ENDING 30 JUNE 2008

19 June 2008, Sydney – Challenger Wine Trust (ASX:CWT) has today announced the following estimated distribution for the quarter ending 30 June 2008:

Security type	ASX code	June 2008 quarter estimated distribution (cents per unit)
Ordinary Units	CWT	2.364

The relevant dates for this distribution are as follows:

Record date: Monday 30 June 2008 (5.00pm)
Ex-distribution date: Tuesday 24 June 2008
Payment date: Friday 15 August 2008

Distribution Reinvestment Plan

There is no distribution reinvestment plan in operation for this distribution.

ENDS

About Challenger Wine Trust (CWT):

CWT is the second largest vineyard owner in Australasia. CWT has total assets of \$335.7 million (at 31 December 2007) and owns 23 vineyards and two wineries located across Australia and New Zealand. CWT's strategically located assets (including water rights) are mainly tenanted to wine companies. Further details are provided on CWT's website www.challenger.com.au/cwt

Important notice:

Any forward looking statements included in this document are by nature subject to significant uncertainties, risks and contingencies, many of which are outside the control of, and are unknown to, Challenger, so that actual results or events may vary from those forward looking statements, and the assumptions on which they are based.

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