

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	BUNNINGS PROPERTY MANAGEMENT LIMITED , the responsible entity for the BUNNINGS WAREHOUSE PROPERTY TRUST
ABN	26 082 856 424

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	JOHN AMBROSE AUSTIN
Date of last notice	4 March 2010

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect Interest	
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	PRE-EXISTING REGISTERED HOLDER NAME Prohes Pty Ltd as Trustee for the Austin Superannuation Fund is the registered holder. John Ambrose Austin is a director and shareholder of Prohes Pty Ltd and beneficiary of the Trust together with Janet Austin. Account to close on 9 April 2010 following this transfer.	
	NEW REGISTERED HOLDER NAME: Invia Custodian Pty Limited <Austin Super Fund A/C>. John Ambrose Austin is the beneficiary of this superfund account together with his spouse Janet Austin	
Date of change	(a) 9 April 2010 (b) 7 April 2010	
No. of securities held prior to change	Bunnings Warehouse Property Trust Units	
	Indirect Prohes Pty Ltd as Trustee for the Austin Superannuation Fund is the registered holder. John Ambrose Austin is a director and shareholder of Prohes Pty Ltd and beneficiary of the Trust together with Janet Austin.	1,409 units

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	Indirect Invia Custodian Pty Limited <Austin Super Fund A/C>. John Ambrose Austin is the beneficiary of this superfund account together with his spouse Janet Austin	222,772 units
	Wesfarmers Limited fully paid ordinary shares:	
	Indirect Invia Custodian Pty Limited <Austin Super Fund A/C>. John Ambrose Austin is the beneficiary of this superfund account together with his spouse Janet Austin	7,425 shares
Class	Bunnings Warehouse Property Trust fully paid units	
Number acquired	(a) 1,409 ordinary fully paid units transferred off-market from Prohes Pty Ltd account at NIL consideration (b) 6,390 ordinary fully paid units in BWP	
Number disposed	(a) 1,409 ordinary fully paid units transferred off-market from Prohes Pty Ltd (to Invia Custodian Pty Limited account) at NIL consideration	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	(a) NIL consideration – no change in beneficial holder (b) \$12,524.40 total cost (\$11,134.39 cost to J Austin, balance to broker's errors account)	
No. of securities held after change	Bunnings Warehouse Property Trust Units	
	Indirect Prohes Pty Ltd as Trustee for the Austin Superannuation Fund is the registered holder. John Ambrose Austin is a director and shareholder of Prohes Pty Ltd and beneficiary of the Trust together with Janet Austin.	nil units
	Indirect Invia Custodian Pty Limited <Austin Super Fund A/C>. John Ambrose Austin is the beneficiary of this superfund account together with his spouse Janet Austin	230,571 units
	Wesfarmers Limited fully paid ordinary shares:	
	Indirect Invia Custodian Pty Limited <Austin Super Fund A/C>. John Ambrose Austin is the beneficiary of this superfund account together with his spouse Janet Austin	7,425 shares

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<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>(a) Transfer due to change of registered holder name (from private trustee to broker custodian) – no change in beneficial holder</p> <p>(b) On-market acquisition - acquired to correct broker error due to failure to retain DRP ON-status when transferring holding to a new custodian. Broker has compensated J Austin for higher cost of on-market purchase.</p>
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
<p>No. and class of securities to which interest related prior to change</p> <p>Note: Details are only required for a contract in relation to which the interest has changed</p>	
Interest acquired	
Interest disposed	
<p>Value/Consideration</p> <p>Note: If consideration is non-cash, provide details and an estimated valuation</p>	
Interest after change	

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