

ASX release

11 December 2013

DECEMBER 2013 DISTRIBUTION ESTIMATE

The Directors of BWP Management Limited, the responsible entity for the BWP Trust, today announced the following preliminary distribution details for the six month period to 31 December 2013.

The ex-distribution date is 23 December 2013, and the record date is 31 December 2013.

In accordance with the Trust's constitution all distributable profit will be distributed. The estimated distribution, based on unaudited accounts, is 6.8 cents per unit.

The actual distribution will be considered at a meeting of the BWP Management Limited board of directors scheduled for 12 February 2014 and payment of the distribution entitlement is expected to be made on 25 February 2014.

The distribution will be subject to the Trust's distribution reinvestment plan (DRP), with units to be issued at the volume weighted average unit price for the 10 trading days following the record date, being 2 January 2014 to 15 January 2014, with no discount to apply. Participation in the DRP is open to all unitholders whose addresses are in Australia and New Zealand.

For further information regarding the DRP please go to the Investors, Distribution Reinvestment Plan, section of the Trust's website, www.bwptrust.com.au. Alternatively contact the registry, Computershare at www.investorcentre.com/au or by telephone on 1300 136 972 (within Australia).

For further information please contact:

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