

ASX release

7 July 2011

REFINANCING OF EXISTING DEBT FACILITY

The directors of BWP Management Limited, the responsible entity for the BWP Trust, today announce the refinancing of one of the Trust's existing banking facilities. The \$100m facility with the Commonwealth Bank of Australia has been extended until January 2014.

Other than expiry date and pricing (which is consistent with current market pricing) the terms of the facility remain substantially the same.

For further information please contact:

Grant Gernhoefer
General Manager
BWP Management Limited

Telephone: +61 8 9327 3318
E-mail: ggernhoefer@bwptrust.com.au
Website: www.bwptrust.com.au