

---

## December 2008 Distribution Estimate

---

A  
S  
X  
R  
E  
L  
E  
A  
S  
E

The Directors of Bunnings Property Management Limited, the responsible entity for the Bunnings Warehouse Property Trust, today announced the following distribution details for the six month period to 31 December 2008.

The ex-distribution date is 23 December 2008, and the record date is 31 December 2008.

In accordance with the Trust's constitution all distributable profit will be distributed. The estimated distribution, based on unaudited accounts, is 6.65 cents per unit.

The actual distribution will be considered at a meeting of the Bunnings Property Management Limited board scheduled for 10 February 2008 and payment of the distribution is expected to be made on 27 February 2008.

The advice to be sent to unitholders with payment in February 2008 will include an estimate of the tax advantaged component of the distribution.

The distribution will be subject to the Trust's distribution reinvestment plan ("DRP"), which is open to all unitholders whose addresses are in Australia or New Zealand. Applications to participate in, cease or vary participation in the DRP will need to be correctly completed and lodged by 5.00pm (WDST) on 31 December 2008 if they are to apply to this distribution. For further information please go to the Investor Relations, Distribution Reinvestment Plan section of the Trust's website, <http://www.bwptrust.com.au/drp> or contact the registry, Computershare at <https://www-au.computershare.com/investor> or telephone 1300 136 972 (within Australia).

For further information please contact:

Grant Gernhoefer  
General Manager, Bunnings Property Management Limited

Telephone: (08) 9327 4318  
E-mail: [GGernhoefer@bwptrust.com.au](mailto:GGernhoefer@bwptrust.com.au)  
Website: <http://www.bwptrust.com.au/>