
DRP issue price

The Directors of Bunnings Property Management Limited, the responsible entity for the Bunnings Warehouse Property Trust, today advised the distribution reinvestment plan ("DRP") issue price is \$1.7261 per unit for the six month period ending 31 December 2010.

The issue price is based on a 1.5 per cent discount to the volume weighted average unit price of BWP units on the Australian Securities Exchange for the 10 trading days from 4 January 2011 to 17 January 2011.

The units issued under the DRP will rank equally with existing units. The DRP units will be issued when distribution entitlements are paid which is expected to be on 25 February 2011.

For further information please contact:

Grant Gernhoefer
General Manager, Bunnings Property Management Limited

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