

# ASX release

14 December 2011

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## DECEMBER 2011 DISTRIBUTION ESTIMATE

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The Directors of BWP Management Limited, the responsible entity for the BWP Trust, today announced the following distribution details for the six month period to 31 December 2011.

The ex-distribution date is 22 December 2011, and the record date is 30 December 2011.

In accordance with the Trust's constitution all distributable profit will be distributed. The estimated distribution, based on unaudited accounts, is 6.6 cents per unit.

The actual distribution will be considered at a meeting of the BWP Management Limited board of directors scheduled for 9 February 2012 and payment of the distribution entitlement is expected to be made on 24 February 2012.

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. No discount will apply.

Participation in the DRP is open to all unitholders whose addresses are in Australia or New Zealand. While the DRP was suspended for the final distribution for the year ended 30 June 2011, those unitholders who were registered as participants will automatically participate in the DRP for this distribution unless unitholders have subsequently changed their elections with Computershare, or change their election prior to the record date.

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

For further information please contact:

**Grant Gernhoefer**  
General Manager  
BWP Management Limited

Telephone: +61 8 9327 4318  
E-mail: [ggernhoefer@bwptrust.com.au](mailto:ggernhoefer@bwptrust.com.au)  
Website: [www.bwptrust.com.au](http://www.bwptrust.com.au)