
June 2006 Distribution Estimate

The Directors of Bunnings Property Management Limited, the responsible entity for the Bunnings Warehouse Property Trust, today announced the following distribution details for the 6 month period to 30 June 2006.

The ex-distribution date is 26 June 2006, and the record date is 30 June 2006.

The estimated distribution, based on unaudited accounts, is 6.38 cents per unit.

The actual distribution will be considered at a meeting of the Bunnings Property Management Limited board scheduled for 10 August 2006 and payment of the distribution entitlement is expected to be made on 30 August 2006.

The advice to be sent to unitholders with payment in August 2006 will include details of the tax advantaged components of the distribution.

For further information please contact:

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