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## 1. LEASE OF "GNANGARA" VINEYARD

Following the sale of Australasian Vineyard Trust's Gnangara Vineyard to Beston Wine Industry Trust, Evans & Tate is pleased to announce the long term lease of the property from Beston.

The Gnangara Vineyard, which is located in Manjimup in the South West of Western Australia has a plantable area of some 290 hectares. The first planting is 100 ha of Chardonnay, Shiraz and a small proportion of Sauvignon Blanc varieties and will provide valuable fruit for Evans & Tate's Gnangara range of products. The planting has been undertaken by Evans & Tate's vineyard management subsidiary, Selwyn Viticultural Services.

## 2. SALE AND LEASEBACK OF OAKRIDGE AND WOODS VINEYARDS

Evans & Tate Limited further announces the completion of the sale and leaseback of two of its properties, Oakridge Vineyards and Woods Vineyard.

Oakridge Estate is located in Coldstream along the main Maroondah Highway, in the Yarra Valley. The property consists of a purpose-built 1,100 tonne winery and visitors' centre set on a 16.98 hectare property, of which 11.21 hectares is planted to vines. The property was purchased by Evans & Tate under a Scheme of Arrangement in October 2001.

Woods Vineyard is set on 40.87 hectares of land, 10 km north of Griffith, New South Wales in the Riverina district. The property was part of the recent acquisition of Cranswick Premium Wines Limited.

The properties have been sold to Beston Wine Industry Trust and all properties will be leased from Beston for 10 years with 2 renewal periods of 5 years.

Franklin Tate, Chairman and Chief Executive Officer of Evans & Tate said, "Access to the fruit on all properties is strategically important to Evans & Tate. The Gnangara Vineyard will provide the premium brand, Gnangara with a long term fruit supply while the ultra premium brand, Oakridge and the premium brands, Barramundi and Salisbury have been developed around the Oakridge and Woods Vineyards".

For further information, please contact

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