Evans & Tate

WINE GROUP

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SHAREHOLDER UPDATE

Evans & Tate Limited (ASX: ETW) is pleased to provide this shareholder update.

1. Sale of Griffith Winery

Evans & Tate previously announced its intention to divest its Griffith Winery.

The Board announces that it has now appointed specialist wine industry consultants, Colin Gaetjens & Shaw to manage this process.

Griffith is located in the Riverina district of New South Wales, Australia's third largest grape growing region. The Winery currently produces the Barramundi branded wines, which are sold predominately in the UK. In the year ended 30 June 2005, 493,000 cases of Barramundi wine were sold. The Barramundi brand is not the subject of this proposed sale and will continue to be owned by Evans & Tate and produced at their other production facilities.

The Griffith Winery has a processing capacity of up to 20,000 tonnes with approximately 18 million litres of stainless steel storage. The Winery includes high quality offices, cellar door salerooms, production facilities covering nearly the entire cellar and a substantial insulated and air conditioned finished goods warehouse which is the subject of an ongoing lease with a third party.

A capital project to address waste water management at the Griffith Winery is currently underway and is expected to be completed in early 2006.

It is possible that arrangements for the processing of wine for Evans & Tate by the purchaser of the Griffith Winery may form part of the sale process. Alternatively, Evans & Tate may transfer processing to its Salisbury Winery near Mildura in Victoria.

The funds realised from the sale will be used for general working capital purposes.

2. Sale of Bulk Wine

As part of its planned inventory reduction programme, Evans & Tate has now completed the sale of its unallocated wine inventory.

The Company's inventory reduction programme was announced to address substantial increases in Evans & Tate's stocks of bulk wine following record vintages in 2004 and 2005.

The sale of approximately 10.2 million litres of bulk wine was completed by tender process and private treaty.

The final price achieved was at an average price of approximately $0.35/litre. The Board considers that the price obtained for this wine is, on average, reflective of current market conditions.

3. 333 Performance Management

The Board has also agreed to continue working with 333 Performance Management for a further 90 days.

333 Performance Management has provided valuable advice to the Company in a range of areas including the preparation of financial statements, forecasting and planning, bulk wine sales and executive appointments.

The Board believes that continuing to work with 333 Performance Management will assist the Company with forecasting, planning processes and the Company's turnaround strategy during a period of transition to new Chief Executive Officer Martin Johnson.

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