

1 December 2003

ASX RELEASE

### PURCHASE OF FIRST BALRANALD LOT

The Beston Wine Industry Trust (ASX Code: BWI & BWIPA) announces the purchase of Lot 5 of the Balranald vineyard in Balranald, New South Wales for \$1.95 million.

This is the first of the 13 lots comprising the Balranald vineyard to be purchased under the Heads of Agreement entered into with McGuigan Simeon Wines Ltd (ASX Code: MGW) on the 17<sup>th</sup> of September this year. The vineyard is to be leased to MGW for an initial term of 13 years with three rights of renewal of a further five years each.

Lot 5 is planted to 38.57 hectares of vines predominantly Chardonnay, Shiraz and Merlot. The total area of Lot 5 is 41.05 hectares and was purchased from a third party vendor. The property is drip irrigated and has access to high security water from the Murrumbidgee River.

Settlement of a further nine Balranald lots is expected in mid-December, along with the other three vineyards (Qualco East, Richmond Grove and Lawson's) identified in the Heads of Agreement following the close of the Trust's capital raising on the 2<sup>nd</sup> of December 2003.

The Trust now owns and leases 27 vineyards and 3 wineries in well regarded wine regions including the Hunter Valley, Coonawarra, the Yarra Valley and the Barossa Valley in Australia and Marlborough and Hawkes Bay in New Zealand. These properties are leased to experienced wine industry participants including Evans & Tate, McGuigan Simeon Wines, Southcorp and Delegat's Wine Estate in New Zealand, which generates a consistent and strong income stream backed by these long-term leases.

###

For further information or a copy of the Prospectus please see our website [www.bestonwine.com](http://www.bestonwine.com) or contact the Beston Wine Industry Trust:

Mr Christopher Atkins  
MANAGING DIRECTOR  
Ph (08) 8211 7777