

McGUIGAN
SIMEON
WINES LIMITED



ABN 78 052 179 935

ASX RELEASE

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McGuigan Simeon Managing Director, Dane Hudson, said today that following the 2006 vintage the company had begun a detailed analysis of McGuigan's stock position and full year outlook.

"While we have not yet finished that review, we will endeavour to give the market a clear indication of our position by start of trading on Wednesday morning."

"We were comfortable with our stock level in December. However the impact of another record vintage on top of previous excess stocks in the industry meant it only prudent we closely review the value of our stock."

He said the principal outcomes of the McGuigan 2006 vintage were:

- Good quality across Australia
- 232,000 tonnes crushed, 23,000 tonnes less than last year, but above initial forecasts
- Extraction rates in line with expectation

Dane Hudson
Chief Executive Officer