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The Directors of Bunnings Property Management Limited, the responsible entity for the Bunnings Warehouse Property Trust, today announced the following distribution details for the six month period to 30 June 2007.

The ex-distribution date is 25 June 2007, and the record date is 29 June 2007.

The estimated distribution, based on unaudited accounts, is 6.47 cents per unit. The distribution estimate includes allowance for the write-off of expenses of approximately \$270,000 incurred in assessing and tendering an unsuccessful offer by the Trust in respect to a portfolio of 11 properties offered for sale and leaseback by Bunnings Group Limited during the period.

The actual distribution will be considered at a meeting of the Bunnings Property Management Limited board scheduled for 8 August 2007 and payment of the distribution entitlement is expected to be made on 29 August 2007.

The advice to be sent to unitholders with payment in August 2007 will include details of the tax advantaged components of the distribution.

For further information please contact:

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