BUNNINGS WAREHOUSE PROPERTY TRUST

ARSN 088 581 097

10 December 2009

December 2009 Distribution Estimate

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 31 December 2009.

The ex-distribution date is 23 December 2009, and the record date is 31 December 2009.

The actual distribution will be considered at a meeting of the Bunnings Property Management Limited board of directors scheduled for 10 February 2010 and payment of the distribution entitlement is expected to be made on 26 February 2010.

The advice to be sent to unitholders with payment in February 2010 will include an estimate of the tax advantaged components of the distribution.

The distribution will be subject to the Trust's distribution reinvestment plan ("DRP"), with units to be issued at a 2.5 per cent discount to the volume weighted average unit price for the 10 trading days following the record date. Participation in the DRP is open to all unitholders whose addresses are in Australia or New Zealand. For further information regarding the DRP please go to the Investor Relations, Distribution Reinvestment History, section of the Trust's website, www.bwptrust.com.au or contact the registry, Computershare at www.investorcentre.com/au or telephone 1300 136 972 (within Australia).

For further information please contact:
Grant Gernhoefer
General Manager, Bunnings Property Management Limited

Telephone: (08) 9327 4318
E-mail: GGernhoefer@bwptrust.com.au
Website: www.bwptrust.com.au

ASX ANNOUNCEMENT