

ASX release

1 August 2018

DRP ALLOCATION PRICE

The Directors of BWP Management Limited, the responsible entity for the BWP Trust, today advised the distribution reinvestment plan ("DRP") allocation price for the six month period ending 30 June 2018 is \$3.28 per unit.

The allocation price is the average of the daily volume weighted average unit price (with no discount applied) of BWP units on the Australian Securities Exchange and Chi-X Australia for the 20 consecutive trading days from and including 4 July 2018 to 31 July 2018.

The DRP units will be allocated when distribution entitlements are paid, which is expected to be on 24 August 2018.

For further information please contact:

Michael Wedgwood

Managing Director

BWP Management Limited

Telephone: +61 3 9608 7473

E-mail: mwedgwood@bwptrust.com.auWebsite: bwptrust.com.au