

ASX Release

BlackWall Property Trust (BWR) On-market buy-back update

The Trust commenced an on-market buy-back in July 2015 to buy back up to 10% of the units on issue. Set out below is an update on the progress of the buy-back and the current number of units on issue:

	No. of BWR Units
Last announced number of units on issue (15 March 2016)	46,507,601
Units bought back between 16 March 2016 and 26 April 2016	(40,000)
Number of units on issue as at 26 April 2016	46,467,601

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