



Coonawarra Premium Vineyards Limited
A.C.N. 086 944 265 / A.B.N. 58 086 944 265
AFS Licence No: 226243

26 May 2008

Company Announcements Platform
Australian Securities Exchange
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Dear Sir

**COONAWARRA AUSTRALIA PROPERTY TRUST ("CNR")
PRINCE HILL WINES LIMITED RIGHTS ISSUE**

Coonawarra Premium Vineyards Limited as trustee for Coonawarra Australia Property Trust ("CNR") has advised Prince Hill Wines Limited ("PHW") that CNR intends to accept its rights in respect of 16,666,667 new shares in PHW. This will contribute \$500,000 in new capital to PHW.

In the unlikely event that CNR was the only shareholder to take up its rights and all other shareholders or rights holders did not take up their entitlements the maximum percentage shareholding CNR could attain through taking up these 16,666,667 rights is 45.85%.

The issue closes at 5 pm Sydney time on Tuesday 27 May 2008

Yours faithfully

Charlie Latham
Company Secretary

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