

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Prince Hill Wines Limited
ABN	99 000 094 995

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Rex Leigh Watson
Date of last notice	28 April 2008

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect			
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Registered holders are: <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>1) Coonawarra Premium Vineyards Limited (Director) *</td> </tr> <tr> <td>2) Coonawarra Vineyard Management Services Pty Ltd (Director) (shares held on behalf of Coonawarra Premium Vineyards Limited) *</td> </tr> <tr> <td>* Coonawarra Premium Vineyards Limited is registered holder of the shares as trustee for the Coonawarra Australia Property Trust</td> </tr> </table>	1) Coonawarra Premium Vineyards Limited (Director) *	2) Coonawarra Vineyard Management Services Pty Ltd (Director) (shares held on behalf of Coonawarra Premium Vineyards Limited) *	* Coonawarra Premium Vineyards Limited is registered holder of the shares as trustee for the Coonawarra Australia Property Trust
1) Coonawarra Premium Vineyards Limited (Director) *				
2) Coonawarra Vineyard Management Services Pty Ltd (Director) (shares held on behalf of Coonawarra Premium Vineyards Limited) *				
* Coonawarra Premium Vineyards Limited is registered holder of the shares as trustee for the Coonawarra Australia Property Trust				
Date of change	30 May 2008			
No. of securities held prior to change	39,834,018			
Class	Ordinary			
Number acquired	16,666,667			
Number disposed	nil			

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$500,000
No. of securities held after change	56,500,685
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of securities pursuant to rights issue

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.

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