

Prince Hill Wines
Prince Hill Wines Limited ("PHW")

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26 June 2008

Australian Securities Exchange
Company Announcements Office
Sydney NSW

Dear Sir / Madam

Sale of Cassegrain Wines completed today

Further to the announcement made on 21 May 2008 Prince Hill Wines (PHW) is delighted to announce that it has today completed the sale of its 70% interest in Cassegrain Wines Pty Ltd to John Cassegrain.

The change in ownership of Cassegrain Wines will allow Prince Hill Wines to further concentrate its focus on the marketing and distribution of its own brands. The proceeds of sale will inject funds into PHW, which will be used to reduce debt and to provide working capital to fund this activity.

Expressions of interest regarding the sale of Prince Hill Wines' Mudgee processing facilities and vineyards close on 27 June 2008.

Yours faithfully



Charlie Latham
Company Secretary

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