

Blaxland Vineyards Limited

ACN 067 514 792

Continuous Disclosure Notice in Relation to the Cowra Crossing Vineyard Property Trust and Project ARSN 099 233 271

The purpose of this document is to disclose information regarding the operation of the vineyard MIS scheme known as Cowra Crossing Vineyard Project.

This disclosure is made under the ASIC regulation RG46 which requires us to disclose to investors significant changes to the operation of the project known as Cowra Crossing Vineyard Project run by Blaxland Vineyards Limited as the registered Responsible Entity (RE) of this Project.

Background

The Cowra Crossing Vineyard project has been extended by resolution of the Growers for a further five years ending 30 June 2013 with the intention of selling the property in that time. In 2009 there was no contract for the offtake of the crop and as a result it became difficult to find buyers for the grapes. Under the present state of the wine industry and as that impacts on chardonnay from the Cowra Region steps have been taken to discontinue grape production and the Property is to be sold as soon as possible.

Disclosure

Blaxland Vineyards Limited as the RE for this project has made the decision to cease operating this project as a vineyard. This will have a material effect on the investors involved as there will be no continuing grape sales. BVL has moved instead to sell the property and divide the returns among the Growers and Unit holders accordingly.

The attached memorandum has been sent to all Growers/Unit holders.

Neil MacKenzie
Chairman
Blaxland Vineyards Limited