

MARKET RELEASE

**CWT ESTIMATED INTERIM DISTRIBUTION FOR HALF YEAR ENDING
31 DECEMBER 2009**

4 December 2009, Sydney – Challenger Wine Trust (ASX:CWT) has today announced the following estimated interim distribution for the half year ending 31 December 2009:

Security type	ASX code	Half year ending 31 December 2009 estimated interim distribution (cents per unit)
Ordinary Units	CWT	3.25

The relevant dates for this distribution are as follows:

Ex-distribution date:	Wednesday 23 December 2009
Record date:	Thursday 31 December 2009 (7.00pm)
Payment date:	Tuesday 9 February 2010 (on or about)

The actual amount of the interim distribution for the half year ending 31 December 2009, and its tax deferred status, will be determined following finalisation of the financial results, which are due for release on 4 February 2010 and is subject to review by the Board and other external factors. Consequently, the actual interim distribution may differ from the estimated interim distribution.

Distribution Reinvestment Plan

The Distribution Reinvestment Plan (DRP) will be operable in conjunction with the payment of the above distribution. In accordance with the terms of CWT's DRP, the issue price for units allocated under the DRP will be calculated as the average of the daily volume weighted average price for CWT units traded on ASX during the period 27 January 2010 to 2 February 2010 inclusive, reduced by a 5% discount. Election forms were mailed to eligible unitholders on 30 November 2009. The last date for receipt of completed election forms by CWT's unit registry is 31 December 2009. The full terms of the DRP are available from CWT's website www.challenger.com.au/cwt under the Corporate Governance tab.

ENDS

Important notice:

Any forward looking statements included in this document are by nature subject to significant uncertainties, risks and contingencies, many of which are outside the control of, and are unknown to, Challenger, so that actual results or events may vary from those forward looking statements, and the assumptions on which they are based.

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