

MARKET RELEASE

7 May 2009

Bunnings Warehouse Property Trust

TRADING HALT

The securities of Bunnings Warehouse Property Trust (the "Trust") will be placed in preopen at the request of the Trust, pending the release of an announcement by the Trust. Unless ASX decides otherwise, the securities will remain in pre-open until the earlier of the commencement of normal trading on Monday 11 May 2009 or when the announcement is released to the market.

Security Code: BWP

Peter Tranter Senior Adviser, Issuers (Perth)

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BUNNINGS PROPERTY MANAGEMENT LIMITED

ABN 26 082 856 424 Responsible Entity for the Bunnings Warehouse Property Trust Australian Financial Services Licence No. 247830

7 May 2009

Australian Securities Exchange Limited Level 8 Exchange Plaza 2 The Esplanade PERTH WA 6000

Attention: Peter Tranter Via facsimile: 08 9221 2020

Dear Peter,

Bunnings Warehouse Property Trust (ASX: BWP) Request for Trading Halt

Under Listing Rule 17.1, Bunnings Property Management Limited ("BPML"), in its capacity as responsible entity for Bunnings Warehouse Property Trust ("BWP"), requests that an immediate trading halt be granted by ASX with respect to its ordinary units.

The trading halt is requested pending an announcement to the market in connection with a potential BWP capital raising.

In accordance with Listing Rule 17.1, BPML provides the following information:

- the trading halt is necessary as, otherwise, trading in BWP units may take place in an uninformed market;
- BPML requests that the trading halt last for 48 hours, unless BPML requests that the trading halt be lifted before that time; and
- BPML is not aware of any reason why the trading halt should not be granted.

Yours sincerely

Cet and

Grant Gernhoefer General Manager