

ASX release

18 July 2011

DRP ISSUE PRICE

The Directors of BWP Management Limited, the responsible entity for the BWP Trust, today advised the distribution reinvestment plan ("DRP") issue price for the six month period ending 30 June 2011 is \$1.7879 per unit.

The issue price is the volume weighted average unit price (with no discount applied) of BWP units on the Australian Securities Exchange for the 10 trading days from 1 July 2011 to 14 July 2011.

The units issued under the DRP will rank equally with existing units. The DRP units will be issued when distribution entitlements are paid, which is expected to be on 26 August 2011.

For further information please contact:

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