

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	BUNNINGS PROPERTY MANAGEMENT LIMITED , the responsible entity for the BUNNINGS WAREHOUSE PROPERTY TRUST
ABN	26 082 856 424

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	JOHN AMBROSE AUSTIN
Date of last notice	28 October 2008

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect Interest	
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Prohes Pty Ltd as Trustee for the Austin Superannuation Fund is the registered holder. John Ambrose Austin is a director and shareholder of Prohes Pty Ltd and beneficiary of the Trust together with Janet Austin.	
Date of change	27 February 2009 (for BWP DRP) 3 March 2009 (for WES retail entitlement offer)	
No. of securities held prior to change	Bunnings Warehouse Property Trust Units	
	Indirect (Prohes Pty Ltd as Trustee for the Austin Superannuation Fund is the registered holder. John Ambrose Austin is a director and shareholder of Prohes Pty Ltd and beneficiary of the Trust together with Janet Austin.)	111,452 units

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	Wesfarmers Limited fully paid ordinary shares:	
	Indirect (Prohes Pty Ltd as Trustee for the Austin Superannuation Fund is the registered holder. John Ambrose Austin is a director and shareholder of Prohes Pty Ltd and beneficiary of the Trust together with Janet Austin.)	4,978 shares
Class	Bunnings Warehouse Property Trust units & Wesfarmers Limited fully paid ordinary shares	
Number acquired	4,712	BWP fully paid units
	2,133	WES fully paid ordinary shares
Number disposed	N/A	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	4,712 BWP units at \$1.5849 per unit (DRP issue) 2,133 WES ord shares at \$13.50 (Retail Entitlement Offer)	
No. of securities held after change	Bunnings Warehouse Property Trust Units	
	Indirect (Prohes Pty Ltd as Trustee for the Austin Superannuation Fund is the registered holder. John Ambrose Austin is a director and shareholder of Prohes Pty Ltd and beneficiary of the Trust together with Janet Austin.)	116,164 units
	Wesfarmers Limited fully paid ordinary shares:	
	Indirect (Prohes Pty Ltd as Trustee for the Austin Superannuation Fund is the registered holder. John Ambrose Austin is a director and shareholder of Prohes Pty Ltd and beneficiary of the Trust together with Janet Austin.)	7,111 shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	BWP – issued under Distribution Reinvestment Plan on 27 February 2009 WES – Retail Entitlement Offer issued on 3 March 2009	

+ See chapter 19 for defined terms.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

+ See chapter 19 for defined terms.