

ASX release

16 January 2013

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 31 December 2012 is \$2.2142 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 2 January 2013 to 15 January 2013.

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 February 2013.

For further information please contact:

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