

ASX release

19 January 2015

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 2015 is \$2.8137 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 5 January 2015 to 16 January 2015.

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 2015.

For further information please contact:

Michael Wedgwood
Managing Director
BWP Management Limited

Telephone: +61 8 9327 4356
E-mail: mwedgwood@bwptrust.com.au
Website: www.bwptrust.com.au