



18 June 2004

June 2004 Distribution Estimate

The Directors of Bunnings Property Management Limited, the responsible entity for the Bunnings Warehouse Property Trust, today announced the following distribution details for the 6 month period to 30 June 2004.

The ex-distribution date is 24 June 2004, and the record date is 30 June 2004.

The estimated distribution, based on unaudited accounts, is 5.79 cents per unit.

The actual distribution will be considered at a meeting of the Bunnings Property Management Limited board scheduled for 6 August 2004 and payment of the distribution entitlement is expected to be made on 27 August 2004.

The advice to be sent to unitholders with payment in August 2004 will include details of the tax advantaged components of the distribution.

For further information please contact:

Mr Andrew Hopkins
General Manager, Bunnings Property Management Limited

Telephone: (08) 9327 4318

E-mail: andrew.hopkins@bpml.wesfarmers.com.au

Website: www.bunningspropertytrust.com.au