



16 February 2004

Response to News Reports

Bunnings Property Management Limited, the responsible entity for the Bunnings Property Warehouse Trust (the "Trust"), has issued this release in response to a number of news reports concerning a proposed sale by Wesfarmers of 10 former BBC Hardware stores to the Trust.

Bunnings Property Management Limited advises that it is not in advanced negotiations with Wesfarmers to purchase 10 properties as reported.

As advised in the ASX release to the market on 13 February 2004, the Trust is exploring the acquisition of established Bunnings Warehouse properties owned by Wesfarmers as a result of the acquisition of a number of BBC Hardwarehouses, as well as Bunnings Warehouse properties owned by parties not related to Wesfarmers.

For further information please contact:

Mr Andrew Hopkins
Manager, Bunnings Property Management Limited

Telephone: (08) 9327 4318

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

Website: www.bunningspropertytrust.com.au