



PRINCE HILL WINES LIMITED
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25 October 2010

Prince Hill Wines ("PHW") - Conditions Precedent

The Company advises that the conditions precedent set out in the contracts for Prince Hill Wine Services Pty Ltd (ABN 40 062 979 588) ("**PHW Services**") to acquire certain assets and assume certain liabilities from:

- Watson Wine Group Pty Ltd (ACN 093 886 509) ("**WWG**");
- The Wine List Pty Ltd (ACN 125 768 336) ("**TWL**");
- Coonawarra Vineyard Management Services Pty Ltd (ACN 086 942 010) ("**CVMS**"); and
- Essential Project Administration Pty Ltd (ACN 094 312 295) ("**EPA**"),

(together "**the Watson Group**") have not been completed as at 22 October 2010 accordingly the parties to the contracts have agreed to extend the time to satisfy the conditions precedent by a further 7 days to 29 October 2010.

Andrew Parkinson

Chief Executive Officer and

Managing Director

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