

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

Bunnings Warehouse Property Trust (**BWP** or the **Trust**).

ACN, ARBN or ARSN

088 581 097

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |  |   |
|---|--|---|
| 1 | +Class of +securities issued or to be issued   | Fully paid ordinary units.  |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | Approximately 100,244,757 units in the Trust ( <b>Units</b> ) pursuant to the Entitlement Offer.<br><br>The exact breakdown of Units to be issued under the Entitlement Offer under the:<br>- Institutional Entitlement Offer; and<br>- Retail Entitlement Offer,<br>is still to be finalised and is subject to the reconciliation of unitholder entitlements.<br><br>Please note that an updated Appendix 3B will be lodged on 16 June 2009 relating to the allotment of Units under the Retail Entitlement Offer. |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Same terms as existing ordinary units.  |

+ See chapter 19 for defined terms.

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<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>Yes</p>				
<p>5 Issue price or consideration</p>	<p>\$1.50 per new Unit.</p>				
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>The net proceeds of the Entitlement Offer will be used to repay debt, potentially restructure excess or cost inefficient hedges and enhance BWP's financial flexibility to take advantage of future opportunities.</p>				
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>Thursday, 28 May 2009 under the Institutional Entitlement Offer and Tuesday, 16 June 2009 under the Retail Entitlement Offer.</p>				
<p>8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="686 1265 989 1310">Number</th> <th data-bbox="989 1265 1279 1310">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="686 1310 989 1500">After the Entitlement Offer there will be approximately 410,001,055 Units on issue.</td> <td data-bbox="989 1310 1279 1500">N/A</td> </tr> </tbody> </table>	Number	+Class	After the Entitlement Offer there will be approximately 410,001,055 Units on issue.	N/A
Number	+Class				
After the Entitlement Offer there will be approximately 410,001,055 Units on issue.	N/A				
<p>9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="686 1489 989 1534">Number</th> <th data-bbox="989 1489 1279 1534">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="686 1534 989 1635">N/A</td> <td data-bbox="989 1534 1279 1635"></td> </tr> </tbody> </table>	Number	+Class	N/A	
Number	+Class				
N/A					
<p>10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)</p>	<p>No change.</p>				

**Part 2 - Bonus issue or pro rata issue**

<p>11 Is security holder approval required?</p>	<p>No.</p>
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12	Is the issue renounceable or non-renounceable?	Non-renounceable
13	Ratio in which the +securities will be offered	1 New Unit in BWP for every 3.09 Units held on the Record Date.
14	+Class of +securities to which the offer relates	Ordinary units.
15	+Record date to determine entitlements	5.00 pm (Western Australian Standard Time) on 12 May 2009.
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	No.
17	Policy for deciding entitlements in relation to fractions	Where fractions arise in the calculation of unitholders' entitlements under the Entitlement Offer they will be rounded up to the next whole number New Units.
18	Names of countries in which the entity has +security holders who will not be sent new issue documents  <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	All countries except Australia and New Zealand.
19	Closing date for receipt of acceptances or renunciations	Institutional Entitlement Offer – 11.00 am (WST) on 8 May 2009. Retail Entitlement Offer - 5.00pm (WST) on 4 June 2009.
20	Names of any underwriters	J.P. Morgan Australia Limited.
21	Amount of any underwriting fee or commission	an underwriting fee equal to (a) 2.50% of proceeds from the institutional component of the Offer, other than proceeds obtained from Wesfarmers Investments Pty Ltd; and (b) 2.50% of the proceeds from the retail component of the Offer.
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A

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24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	N/A
25	If the issue is contingent on +security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	No product disclosure statement is being produced. The Retail Entitlement Offer documents will be sent to Eligible Retail Shareholders on or before 18 May 2009.
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do +security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	+Despatch date	Refer to Item 7 of this Appendix 3B

**Part 3 - Quotation of securities**

*You need only complete this section if you are applying for quotation of securities*

34 Type of securities  
*(tick one)*

(a)  Securities described in Part 1

(b)  All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

**Entities that have ticked box 34(a)**

**Additional securities forming a new class of securities**

*Tick to indicate you are providing the information or documents*

- 35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over
- 37  A copy of any trust deed for the additional +securities

**Entities that have ticked box 34(b)**

- 38 Number of securities for which +quotation is sought
- 39 Class of +securities for which quotation is sought
- 40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?
- If the additional securities do not rank equally, please state:
- the date from which they do
  - the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
  - the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment
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41 Reason for request for quotation now  
Example: In the case of restricted securities, end of restriction period  
  
(if issued upon conversion of another security, clearly identify that other security)

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42 Number and <sup>+</sup>class of all <sup>+</sup>securities quoted on ASX (*including* the securities in clause 38)

Number	<sup>+</sup> Class

## Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
  
- 2 We warrant the following to ASX.
  - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
  - There is no reason why those +securities should not be granted +quotation.
  - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.  
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
  - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
  - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
  
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
  
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here: ..... Date: 7 May 2009  
(Company Secretary)

Print name: Karen Lange

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