



AUSTRALIAN VINTAGE LTD

ABN 78 052 179 932

18th November 2008

Company Announcements
Australian Securities Exchange

Australian Vintage – Loxton Winery Sale Update

Australian Vintage Limited today announced that India's biggest wine producer Champagne Indage will pay a further non refundable \$3 million deposit (plus running costs and interest incurred) to defer settlement of its purchase of the Loxton Winery. Indage has already paid a cash deposit of \$3 million towards the Loxton Winery purchase.

Settlement has been deferred to 30 April 2009 and is subject to payment of the deposit, costs and interest being made by 20 November 2008. Australian Vintage has agreed to apply this payment to the purchase of wine from Thachi Wines (a fully owned subsidiary of Indage).

Santosh Verma, Director of Global Marketing and Strategy for Champagne Indage, said, "Indage continues to be fully committed to the purchase of the Loxton Winery".

Dane Hudson, CEO for Australian Vintage, said "With the 2009 vintage processing starting in January we believed it was in the best interests of growers, customers and shareholders to defer settlement to shortly after the end of vintage".

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