



AUSTRALIAN VINTAGE LTD

ABN 78 052 179 932

10 September 2009

Company Announcements
Australian Securities Exchange

Australian Vintage – Loxton Winery Sale Update

Australian Vintage Limited today announced that it has agreed a settlement with Indage Vintners Limited (formerly Champagne Indage Limited) in relation to proceedings brought by Australian Vintage against Indage Vintners resulting from the failure of Indage Vintners to complete the purchase of the Loxton Winery.

As part of the settlement:

- Australian Vintage has received a settlement amount that has been applied towards the purchase of wine from Thachi Wines (a wholly owned subsidiary of Indage Vintners). The wine obtained as part of the settlement is in addition to the \$6 million non-refundable deposit previously paid to Australian Vintage;
- Australian Vintage has retained the Loxton Winery and will continue its efforts to find alternative buyers; and
- Litigation commenced in the Federal Court has been discontinued and the parties have entered into a Deed of Settlement in respect of that litigation, which contains mutual releases and an agreement that each party will pay its own costs.

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