

**ASX Circular****Date:** 12 September 2013**Key topics**

1. Australian Vintage Ltd
2. Accelerated non-renounceable pro-rata entitlement offer
3. ASX Code: AVG

Reading List

Client Advisers
 Compliance Managers
 Corporate Advisory
 DTR Operators
 Listings
 Institutions
 ASX Settlement Participants
 Office Managers
 Operations Managers (back office)
 Research Analysts
 ASX Clear Participants
 Market Participants

Authorised By

Adrian Smythe

Contact

Adrian Smythe

ASX Limited
 ABN 98 008 624 691
 Exchange Centre
 20 Bridge Street
 Sydney NSW 2000
 PO Box H224
 Australia Square NSW 1215

Internet: <http://www.asx.com.au>

No responsibility is accepted for any inaccuracies contained in the matter published.

AUSTRALIAN VINTAGE LTD – ACCELERATED NON-RENOUNCEABLE ENTITLEMENT OFFER

Participating Organisations are advised that on 11 September 2013, Australian Vintage Ltd (the "Company") announced that it will undertake a 3 for 5 accelerated non-renounceable pro-rata entitlement offer of shares at an issue price of \$0.42 per share to raise up to approximately \$33.4 million (the "Entitlement Offer").

The Entitlement Offer has two components:

- an institutional entitlement offer, where offers have been made to qualifying institutional securityholders for them to apply for their pro-rata entitlement to raise approximately \$18.5 million (the "Institutional Entitlement Offer"); and
- a retail entitlement offer, where an offer will be made to qualifying retail securityholders for them to apply for their pro-rata entitlement to raise approximately \$14.9 million ("Retail Entitlement Offer").

The Entitlement Offer is fully underwritten by Bell Potter Securities Limited.

The Record Date for the Entitlement Offer is Monday, 16 September 2013.

The Retail Entitlement Offer is expected to close on Thursday, 3 October 2013.

Securities issued under the Entitlement Offer will rank equally with existing securities on issue.

The indicative timetable in relation to the Entitlement Offer is as follows:

Event	Date
Trading halt and announcement of the Entitlement Offer	Wednesday, 11 September 2013
Institutional Entitlement Offer period	Wednesday, 11 September to Thursday, 12 September 2013
Announcement to end trading halt Company shares re-commence trading	Friday, 13 September 2013
Record date	Monday, 16 September 2013
Retail Entitlement Offer opens	Thursday, 19 September 2013
Settlement under Institutional Entitlement Offer	Thursday, 19 September 2013
New shares issued under the Institutional Entitlement Offer commence trading on a normal basis	Friday, 20 September 2013
Retail Entitlement Offer closes	Thursday, 3 October 2013
Settlement of the Retail Entitlement Offer	Thursday, 10 October 2013
New shares issued under the Retail Entitlement Offer commence trading on a normal basis	Monday, 14 October 2013

Settlement Issues

Despite the fact that securities are trading “ex entitlement” on ASX Trade, CHESS will not recognise for settlement purposes the “ex entitlement” or the “cum entitlement” tag on CHESS messages and CHESS will not maintain cum balances during the deemed “CHESS ex-period”, i.e. the period commencing on the deemed CHESS Ex-Date up to and including the record date. However, a record date cum balance will be available the business day following the record date, which will be equal to the registered holding balance at CHESS end of day on the record date. As a result any transfer that occurs prior to record date will be effectively transferred on a “cum” basis.

Therefore, Participants must ensure that any transfer, including the priming of Broker Entrepot Accounts, is conducted in accordance with the basis of quote. For example, a transfer in relation to a transaction conducted on an ex-basis should ordinarily only occur post record date.

CHESS will perform automatic diary adjustments to “cum entitlement” settlement obligations outstanding as at the record date.

Trading issues

ASX will not price a “cum” market with respect to trading in the Company's securities. Persons who acquire the Company's securities after the commencement of the trading halt on Wednesday, 11 September 2013 are not entitled to participate in the Entitlement Offer.

Further information

For further details, please refer to the Company's announcements or phone the Company on (08) 8172 8333.