



TREASURY
WINE ESTATES

9 March 2012

Companies Announcement Office
ASX Limited
Level 45
South Tower, Rialto
525 Collins Street
Melbourne VIC 3000

Treasury Wine Estates Limited (ASX:TWE)

We attach an Appendix 3Y – Change of Director’s Interest Notice for David Dearie in relation to the allocation of shares under an employee restricted plan.

The delay in lodgement of the Appendix 3Y notice was due to an internal administrative oversight. The notices have been lodged immediately upon the oversight having been identified.

The Company believes it has adequate documents/procedures in place with its directors to ensure the Company is able to meet its disclosure obligations under ASX Listing Rule 3.19A and 3.19B, including:

- (a) A requirement that a Director must enter into a disclosure agreement with the Company on appointment, with such an agreement setting out the obligations on a Director with respect to disclosure of interests in the Company, including the requirements on lodging Appendix 3Y; and
- (b) Each Director is provided with a copy of the Company’s ShareTrading Policy, which sets out the requirements in relation to share trading by a Director; and
- (c) The Company continually monitors compliance with the above mentioned documents/procedures.

The Company’s existing arrangements are considered adequate and the Company and its Directors remain aware of their obligations under ASX Listing Rule 3.19A and 3.19B in relation to notifiable interests.



Paul Conroy
Company Secretary

Appendix 3Y

Change of Director's Interest Notice

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 30/9/2001.

Name of entity	Treasury Wine Estates Limited
ABN	24 004 373 862

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	David Cowie Moir Dearie
Date of last notice	1 July 2011

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	N/A
Date of change	15 September 2011
No. of securities held prior to change	Nil
Class	Ordinary shares
Number acquired	14,257, pursuant to the Restricted Share Plan.
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$3.36
No. of securities held after change	132,272 (direct), held pursuant to the terms of the RSP.
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Purchased on market and held subject to restriction, pursuant to the terms of the RSP.

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

Dated – 9 March 2012