

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To Company Name/Scheme Retail Cube LimitedACN/ARSN 108 096 251**1. Details of substantial holder (1)**Name Rosedale Road Pty Limited (ACN 002 400 491), R&R Super Pty Limited (ACN 002 577 120), Ronald Baskin

ACN/ARSN (if applicable) _____

The holder became a substantial holder on 1/July/2004**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary voting shares	13,500,266	13,500,266	16.07%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Refer Annexure A	Refer Annexure A	Refer Annexure A

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Refer Annexure A	Refer Annexure A	Refer Annexure A	Refer Annexure A

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Refer Annexure A	1 July 2004	50 cents per ordinary share	Nil	Refer Annexure A

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Refer Annexure B	Refer Annexure B

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Refer Annexure B	Refer Annexure B

Signature

print name **Ronald Baskin** capacity **Director**

sign here date **6/July/2004**

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Details of relevant interests

Holder of Relevant Interest	Nature of Relevant Interest	Class and number of securities
Rosedale Road Pty Limited	Trustee (Notes 1 and 2)	11,076,266 ordinary shares
R & R Super Pty Limited	Trustee (Note 2)	1,000,000 ordinary shares
Ronald Baskin	Trustee (Note 2)	1,424,000 ordinary shares

Notes:

1. These relevant interests are subject to Sale Restrictions described in the Prospectus issued by Retail Cube Limited and dated 19 May 2004.
2. These relevant interests arose from ordinary shares issued and allotted on Completion or under the offer, in accordance with the terms and conditions described in the Prospectus issued by Retail Cube Limited and dated 19 May 2004.

Details of present registered holders

Holder of Relevant Interest	Registered Holder of securities	Person entitled to be registered holder	Class and number of securities
Rosedale Road Pty Limited	Rosedale Road Pty Limited	Rosedale Road Pty Limited	11,076,266 ordinary shares
R & R Super Pty Limited	R & R Super Pty Limited	R & R Super Pty Limited	1,000,000 ordinary shares
Ronald Baskin	Bradley Baskin	Bradley Baskin	712,000 ordinary shares
Ronald Baskin	Taryn Baskin	Taryn Baskin	712,000 ordinary shares

Consideration

Holder of Relevant Interest	Date of acquisition	Consideration		Class and number of securities
		Cash	Non-cash	
Rosedale Road Pty Limited	1 July 2004	50 cents per ordinary share	Nil	11,076,266 ordinary shares
R & R Super Pty Limited	1 July 2004	50 cents per ordinary share	Nil	1,000,000 ordinary shares
Ronald Baskin	1 July 2004	50 cents per ordinary share	Nil	1,424,000 ordinary shares

This is Annexure A of one page referred to in the Form 603 Notice of Initial Substantial Holder for Retail Cube Limited ACN 108 096 251.

 Ronald Baskin
 Director
 6 July 2004

Associates**Name and
ACN/ARSN (if
applicable)****Nature of Association**

Rosedale Road Pty Limited ACN 002 400 491	Trustee for The Baskin Family Trust
R & R Super Pty Limited ACN 002 577 120	Trustee for The Baskin Investment Trust
Ronald Baskin	Trustee for Bradley Baskin and Taryn Baskin

Addresses**Name****Address**

Rosedale Road Pty Limited	c/- Rosenfeld Kant & Co Level 24, Plaza II, 500 Oxford Street, Bondi Junction, NSW 2022
R & R Super Pty Limited	PO Box 23 St Ives NSW 2075
Bradley Baskin	PO Box 23 St Ives NSW 2075
Taryn Baskin	PO Box 23 St Ives NSW 2075

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Ronald Baskin
Director
6 July 2004