

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 Retail Cube Limited
ABN 85 108 096 251

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	Robert Estcourt
Date of last notice	7 July 2004

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 and Indirect	
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Not Applicable	
Date of change	7 July 2004	
No. of securities held prior to change		
<i>Holder</i>	<i>Nature of Interest</i>	<i>Number</i>
Estcourt Associates Pty Limited	Ordinary shares	100,000
Perpetual Custodians Limited as trustee for Greystoke Superannuation Fund	Ordinary shares	8,000
Estcourt Associates Pty Limited	Unlisted options, strike 45 cents, vesting 7/7/05, expiry 7/7/07.	500,000
Estcourt Associates Pty Limited	Unlisted options, strike 57.5 cents, vesting 7/7/06, expiry 7/7/08.	300,000
Estcourt Associates Pty Limited	Unlisted options, strike 65 cents, vesting 7/7/07, expiry 7/7/09.	400,000
Class	Ordinary Shares	
Number acquired	5,000	

+ See chapter 19 for defined terms.

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

Number disposed	NIL	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$2,854.50	
No. of securities held after change		
<i>Holder</i>	<i>Nature of Interest</i>	<i>Number</i>
Estcourt Associates Pty Limited	Ordinary shares	105,000
Perpetual Custodians Limited as trustee for Greystoke Superannuation Fund	Ordinary shares	8,000
Estcourt Associates Pty Limited	Unlisted options, strike 45 cents, vesting 7/7/05, expiry 7/7/07.	500,000
Estcourt Associates Pty Limited	Unlisted options, strike 57.5 cents, vesting 7/7/06, expiry 7/7/08.	300,000
Estcourt Associates Pty Limited	Unlisted options, strike 65 cents, vesting 7/7/07, expiry 7/7/09.	400,000
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On market trade	

+ See chapter 19 for defined terms.

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	NIL
Nature of interest	NIL
Name of registered holder (if issued securities)	NIL
Date of change	NIL
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>	NIL
Interest acquired	NIL
Interest disposed	NIL
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	NIL
Interest after change	NIL

+ See chapter 19 for defined terms.