

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	Eric Jonathan MELMAN
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	Indirect	
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Meltrust Pty Limited ACN 078 665 424 holds securities as trustee for Melman Family Trust and Melman Superannuation Fund.	
Date of change	15 July 2004 to 19 July 2004	
No. of securities held prior to change		
<i>Holder</i>	<i>Nature of Interest</i>	<i>Number</i>
Meltrust Pty Limited ACN 078 665 424 as trustee for Melman Family Trust	Ordinary shares	2,165,002
Meltrust Pty Limited ACN 078 665 424 as trustee for Melman Family Trust	Unlisted options, each to purchase 1 ordinary share within 30 months of vesting at an exercise price of 55 cents per share. Options vested on 7 July 2004.	720,000
Class	Ordinary Shares	
Number acquired (by Meltrust Pty Limited ACN 078 665 424 as trustee for Melman Superannuation Fund)	Date	Number
	15 July 2004	11,000
	16 July 2004	5,000
	19 July 2004	9,000

+ 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	52 cents per ordinary share	
No. of securities held after change		
<i>Holder</i>	<i>Nature of Interest</i>	<i>Number</i>
Meltrust Pty Limited ACN 078 665 424 <u>as trustee</u> for Melman Family Trust	Ordinary shares	2,165,002
Meltrust Pty Limited ACN 078 665 424 <u>as trustee</u> for Melman Superannuation Fund	Ordinary shares	25,000
Meltrust Pty Limited ACN 078 665 424 <u>as trustee</u> for Melman Family Trust	Unlisted options, each to purchase 1 ordinary share within 30 months of vesting at an exercise price of 55 cents per share. Options vested on 7 July 2004.	720,000
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	

Deleted: 2,190,002

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 Note: Details are only required for a contract in relation to which the interest has changed	NIL
Interest acquired	NIL
Interest disposed	NIL
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	NIL
Interest after change	NIL

+ See chapter 19 for defined terms.