

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Australian United Retailers Limited

ACN/ARSN 077 879 782

1. Details of substantial holder (1)

Name See Table 1 in Annexure A

ACN/ARSN (if applicable) _____

The holder became a substantial holder on 15/06/2009

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)
Class A Redeemable Preference Shares	1,380,002	1,380,002	7.5% pursuant to clause 4.5(b) of the Company's constitution

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
See Table 2 in 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
See table 3 in 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	
See table 4 in Annexure A				

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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
Mellway Holdings Pty Ltd	Pursuant to section 12(2)(a)(iii) of the <i>Corporations Act 2001 (Cth)</i>
Dalewing Pty Ltd	Pursuant to section 12(2)(a)(iii) of the <i>Corporations Act 2001 (Cth)</i>

7. Addresses

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

Name	Address
See Table 1 in Annexure A	

Signature

print name Frederick Falkener Fairthorne (Jnr)

capacity Director

sign here



date 7 /07/2009

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, moneys 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.

GUIDE

This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 603.

Signature

This form must be signed by either a director or a secretary of the substantial holder.

Lodging period

Nil

Lodging Fee

Nil

Other forms to be completed

Nil

Additional information

- (a) If additional space is required to complete a question, the information may be included on a separate piece of paper annexed to the form.
- (b) This notice must be given to a listed company, or the responsible entity for a listed managed investment scheme. A copy of this notice must also be given to each relevant securities exchange.
- (c) The person must give a copy of this notice:
 - (i) within 2 business days after they become aware of the information; or
 - (ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if:
 - (A) a takeover bid is made for voting shares in the company or voting interests in the scheme; and
 - (B) the person becomes aware of the information during the bid period.

Annexures

To make any annexure conform to the regulations, you must

- 1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides
 - 2 show the corporation name and ACN or ARBN
 - 3 number the pages consecutively
 - 4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied
 - 5 identify the annexure with a mark such as A, B, C, etc
 - 6 endorse the annexure with the words:
This is annexure (mark) of (number) pages referred to in form (form number and title)
 - 7 sign and date the annexure.
- The annexure must be signed by the same person(s) who signed the form.

Information in this guide is intended as a guide only. Please consult your accountant or solicitor for further advice.

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Australian Securities & Investments Commission

form **603**

annexure

Corporations Act 2001

THIS IS ANNEXURE A OF 2 PAGES REFERRED TO IN FORM 603.

corporation name Australian United Retailers Limited
ACN or ARBN 077 879 782

further details See below.

Table 1: Substantial holders

Name of Substantial Holder	Address	ACN
Dalewing Pty Ltd	Sothertons, Level 3 Centrepont Tower, 123B Colin Street, West Perth, WA 6005	100 686 191
Mellway Holdings Pty Ltd	Sothertons, Level 3 Centrepont Tower, 123B Colin Street, West Perth, WA 6005	095 254 658
Fredrick Falkener Fairthorne (Jnr)	56 The Avenue, Nedlands, WA 6009	
Jennifer Christine Fairthorne	Unit 5, 15 Freshwater Parade, Claremont, WA 6010	

Table 2: Details of relevant interests

Holder of relevant interest	Nature of relevant interest	Class and number of securities
Dalewing Pty Ltd	<p>One Class A redeemable preference share was issued under the Company's Constitution in the holder's capacity as an approved storeowner.</p> <p>Under clause 4.8(b) of the Company's Constitution, on 15 June 2009 all Class C redeemable preference shares (shares with limited voting rights) issued under a prospectus dated 2 April, 2007 were automatically converted into Class A redeemable preference shares (shares with one vote per share).</p> <p>On 15 June 2009, Dalewing Pty Ltd's 1,080,000 Class C redeemable preference shares converted to 1,080,000 Class A redeemable preference shares.</p>	1,080,001
Mellway Holdings Pty Ltd	<p>See above</p> <p>On 15 June 2009, Mellway Holdings Pty Ltd's 300,000 class C redeemable preference shares converted to 300,000 class A redeemable preference shares.</p> <p>Mellway Holdings Pty Ltd is an associate of Dalewing Pty Ltd and vice versa.</p>	300,001
Fredrick Falkener Fairthorne (Jnr)	<p>See above</p> <p>Relevant interest in shares held by Dalewing Pty Ltd and Mellway Holdings Pty Ltd under section 608(3) of the <i>Corporations Act 2001 (Cth)</i></p>	1,380,002
Jennifer Christine	See above	1,080,001

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Fairthorne	Relevant interest in shares held by Dalewing Pty Ltd under section 608(3) of the Corporations Act 2001 (Cth)	
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Table 3: Details of present registered holders

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Class and number of securities
Dalewing Pty Ltd	Dalewing Pty Ltd	Dalewing Pty Ltd	1,080,001 Class A redeemable preference shares
Mellway Holdings Pty Ltd	Mellway Holdings Pty Ltd	Mellway Holdings Pty Ltd	300,001 Class A redeemable preference shares
Fredrick Falkener Fairthorne (Jnr)	Dalewing Pty Ltd	Dalewing Pty Ltd	1,080,001 Class A redeemable preference shares
	Mellway Holdings Pty Ltd	Mellway Holdings Pty Ltd	300,001 Class A redeemable preference shares
Jennifer Christine Fairthorne	Dalewing Pty Ltd	Dalewing Pty Ltd	1,080,001 Class A redeemable preference shares

Table 4: Consideration

Holder of relevant interest	Date of acquisition	Consideration	Class and number of securities
Dalewing Pty Ltd	20 March, 2007	No consideration was payable for the issue of the Class A redeemable preference share.	1 Class A redeemable preference share.
Dalewing Pty Ltd	15 June, 2009	No consideration was payable on the conversion of the Class C redeemable preference shares. The aggregate issue price of those redeemable preference shares was \$1,008,000 pursuant to the prospectus dated 2 April, 2007.	1,080,000 Class A redeemable preference shares
Mellway Holdings Pty Ltd	20 March, 2007	No consideration was payable for the issue of the Class A redeemable preference share.	1 Class A redeemable preference share.
Mellway Holdings Pty Ltd	15 June, 2009	No consideration was payable on the conversion of the Class C redeemable preference shares. The aggregate issue price of those redeemable preference shares was \$280,000 pursuant to the prospectus dated 2 April, 2007.	300,000 Class A redeemable preference shares
Fredrick Falkener Fairthorne (Jnr)	15 June 2009	See above.	1,380,002 Class A redeemable preference shares
Jennifer Christine Fairthorne	15 June 2009	See above.	1,080,001 Class A redeemable preference shares

Signature

I certify that the information in this form is true and complete.

print name Frederick Falkener Fairthorne (Jnr)

capacity Director

sign here



date 7/07/2009

Send to

Australian Securities & Investments
Commission
Gippsland Mail Centre
Morwell VIC 3841
or
the nearest ASIC Business Centre

Annexures to forms

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3. number the pages consecutively.

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6. endorse the annexure with the words:
This is annexure (mark) of (number) pages referred to in form (form number and title)
7. sign and date the annexure, the annexure must be signed by the same person(s) who signed the form.