27 May 2003

Cancellation Lapsed Options

Miller's Retail Limited (MRL) wish to advise of the cancellation of 1,100,000 Options convertible to ordinary shares granted under the Miller's Senior Executive Option Plan to employees. The options being cancelled have lapsed as the employees to whom the options were granted has left the company.

The following options convertible to ordinary shares are cancelled:

530,000 options at an exercise price of $2.15 granted August 2002, expiring October 2006.
430,000 options at an exercise price of $1.86 granted October 2002, expiring October 2006.
50,000 options at an exercise price of $4.75 granted July 2001, expiring November 2007.
90,000 options at an exercise price of $3.20 granted October 2001, expiring January 2006.

Subsequent to the cancellation MRL has 243,061,317 ordinary shares quoted on the ASX and 7,140,300 unlisted options on issue.

Neil Borman
Company Secretary
Miller's Retail Limited (02) 8337 6501