



MILLER'S RETAIL LIMITED

24 December 2004

Cancellation of Lapsed Options

Miller's Retail Limited (MRL) wish to advise of the cancellation of 820,000 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 have left the company.

The following options convertible to ordinary shares are cancelled:

210,000 options at an exercise price of \$5.75 granted August 2001, expiring November 2007.

470,000 options at an exercise price of \$2.15 granted August 2002, expiring October 2006.

140,000 options at an exercise price of \$1.86 granted October 2002, expiring October 2006.

Subsequent to the cancellation MRL has 244,995,602 ordinary shares quoted on the ASX and 6,317,900 unlisted options on issue.

Neil Borman
Company Secretary