
Form 604**Corporations Law
Section 671B****Notice of change of interests of substantial holder**

To Company Name/Scheme METCASH LIMITEDACN/ARSN ABN 61 000 031 569**1. Details of substantial holder(1)**Name WESTPAC BANKING CORPORATION (WBC)ACN/ARSN (if applicable) 007 457 141There was a change in the interests of the
substantial holder on 11/04/05The previous notice was given to the company on 11/03/05The previous notice was dated 8/03/05**2. Previous and present 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 when last required, and when now required, to give a substantial holding notice in the company or scheme, are as follows:

Class of securities (4)	Previous Notice		Present Notice	
	Person's votes	Voting Power	Person's votes	Voting Power (5)
Ordinary	45,075,492	6.11%	56,841,747	13.30%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
11/04/05	WBC & its Associates Westpac Financial Services Group Limited (WFSG), BT Investment Management No.2 Limited & BT Investment Management No.3 Pty Limited, BT Funds Management Limited	See Schedule	See Schedule	See Schedule	See Schedule

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Nature of relevant interest (6)	Number of securities	Class of Securities
BT Funds Management Limited	JP Morgan Custodial Services Ltd/ Westpac Custodian Nominees Limited	BT Funds Management Limited is the manager of various superannuation funds, institutional investor portfolios and unit trusts and, in that capacity, can exercise the power to vote or dispose of the shares.	21,013,772	Ordinary
BT Investment Management No.3 Pty Limited	Westpac Custodian Nominees Limited	BT Investment Management No.3 Pty Limited is the manager of various superannuation funds, institutional investor portfolios and unit trusts and, in that capacity, can exercise the power to vote or dispose of the shares.	19,927,856	Ordinary
BT Investment Management No.2 Ltd	Westpac Custodian Nominees Limited	BT Investment Management No.2 Limited is the manager of various superannuation funds, institutional investor portfolios and unit trusts and, in that capacity, can exercise the power to vote or dispose of the shares.	15,900,119	Ordinary

5. Changes in association

The persons who have become associates (2) of, or ceased to be associates of, or have changed the nature of their association (9) with, the holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

6. Addresses

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

Name	Address
Westpac Banking Corporation (WBC)	Level 25, 60 Martin Place, Sydney NSW 2000
Westpac Financial Services Group Limited (WFSG)	Level 15, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
BT Funds Management Limited (BTFM)	Level 15, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
BT Investment Management No.2 Limited	Level 15, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
BT Investment Management No.3 Pty Limited	Level 15, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
Metcash Limited	Silverwater Business Centre, PO Box 6226 Silverwater, NSW 1811

Signature

print name	Emma Lawler	capacity	Company Secretary
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sign here _____ date 16/05/05

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 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Law.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Law.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate scheme multiplied by 100.
- (6) Include details of:
 - (a) Any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and with 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).
- (7) Details of the consideration must include any and all benefits, money 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.
- (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) Give details, if appropriate, of the present association and any changes in that association since the last substantial holding notice.

SCHEDULE 2

Sales & Purchases for the period : 08/03/05 to 11/04/05

SECURITY: MTS

BT Investment Management No. 2 Ltd

Date	Registered Company	Quantity	Value
10-Mar-05	CITICORP NOMINEES PTY LTD	2,000	5,770
11-Mar-05	CITICORP NOMINEES PTY LTD	5,200	14,985
14-Mar-05	CITICORP NOMINEES PTY LTD	23,100	66,510
14-Mar-05	CITICORP NOMINEES PTY LTD	5,600	16,124
15-Mar-05	CITICORP NOMINEES PTY LTD	21,800	62,751
15-Mar-05	CITICORP NOMINEES PTY LTD	5,400	15,544
Total		63,100	181,684

Date	Registered Company	Quantity	Value
8-Mar-05	NATIONAL AUSTRALIA CUSTODIAN SERVICES	58,400	169,255
8-Mar-05	NATIONAL AUSTRALIA CUSTODIAN SERVICES	22,200	64,340
9-Mar-05	NATIONAL AUSTRALIA CUSTODIAN SERVICES	27,656	79,882
9-Mar-05	NATIONAL AUSTRALIA CUSTODIAN SERVICES	10,300	29,751
10-Mar-05	NATIONAL AUSTRALIA CUSTODIAN SERVICES	32,200	92,897
10-Mar-05	NATIONAL AUSTRALIA CUSTODIAN SERVICES	12,200	35,197
11-Mar-05	NATIONAL AUSTRALIA CUSTODIAN SERVICES	75,300	217,000
11-Mar-05	NATIONAL AUSTRALIA CUSTODIAN SERVICES	28,400	81,843
14-Mar-05	NATIONAL AUSTRALIA CUSTODIAN SERVICES	51,800	149,143
14-Mar-05	NATIONAL AUSTRALIA CUSTODIAN SERVICES	19,600	56,432
15-Mar-05	NATIONAL AUSTRALIA CUSTODIAN SERVICES	38,400	110,534
15-Mar-05	NATIONAL AUSTRALIA CUSTODIAN SERVICES	14,500	41,738
Total		390,956	1,128,012

Date	Registered Company	Quantity	Value
14-Mar-05	NORTHERN TRUST SINGAPORE	1,400	4,031
14-Mar-05	NORTHERN TRUST SINGAPORE	6,300	18,139
15-Mar-05	NORTHERN TRUST SINGAPORE	3,800	10,938
15-Mar-05	NORTHERN TRUST SINGAPORE	16,800	48,359
Total		28,300	81,467

Date	Registered Company	Quantity	Value
8-Mar-05	Westpac Custodian Nominees	66,200	191,861
8-Mar-05	Westpac Custodian Nominees	135,700	393,286
9-Mar-05	Westpac Custodian Nominees	21,600	62,389
9-Mar-05	Westpac Custodian Nominees	24,000	69,322
10-Mar-05	Westpac Custodian Nominees	32,200	92,897
10-Mar-05	Westpac Custodian Nominees	74,300	214,356
11-Mar-05	Westpac Custodian Nominees	74,200	213,830
11-Mar-05	Westpac Custodian Nominees	171,100	493,076
14-Mar-05	Westpac Custodian Nominees	52,300	150,582
14-Mar-05	Westpac Custodian Nominees	105,700	304,331
15-Mar-05	Westpac Custodian Nominees	39,300	113,125
15-Mar-05	Westpac Custodian Nominees	89,205	256,777
18-Mar-05	Westpac Custodian Nominees	72,100	206,927

18-Mar-05	Westpac Custodian Nominees	112,100	321,727
18-Mar-05	Westpac Custodian Nominees	12,200	35,014
24-Mar-05	Westpac Custodian Nominees	70,610	213,313
24-Mar-05	Westpac Custodian Nominees	129,290	390,585
24-Mar-05	Westpac Custodian Nominees	14,100	42,596
8-Apr-05	Westpac Custodian Nominees	30,000	99,000
Total		1,326,205	3,864,994

BT Investment Management No. 2 Ltd TOTAL: 1,808,561 5,256,157

BT Investment Management No.3 Pty Ltd

Date	Registered Company	Quantity	Value
10-Mar-05	Westpac Custodian Nominees	-4,900	-14,112
11-Mar-05	Westpac Custodian Nominees	1,530	4,437
14-Mar-05	Westpac Custodian Nominees	2,000	5,762
14-Mar-05	Westpac Custodian Nominees	2,600	7,491
14-Mar-05	Westpac Custodian Nominees	4,100	11,813
14-Mar-05	Westpac Custodian Nominees	1,400	4,034
14-Mar-05	Westpac Custodian Nominees	2,600	7,491
14-Mar-05	Westpac Custodian Nominees	8,100	23,338
14-Mar-05	Westpac Custodian Nominees	3,100	8,932
14-Mar-05	Westpac Custodian Nominees	1,500	4,322
14-Mar-05	Westpac Custodian Nominees	4,100	11,813
14-Mar-05	Westpac Custodian Nominees	65,900	189,871
14-Mar-05	Westpac Custodian Nominees	2,000	5,762
14-Mar-05	Westpac Custodian Nominees	5,500	15,895
14-Mar-05	Westpac Custodian Nominees	4,600	13,254
14-Mar-05	Westpac Custodian Nominees	9,600	27,660
14-Mar-05	Westpac Custodian Nominees	2,500	7,203
14-Mar-05	Westpac Custodian Nominees	7,300	21,033
14-Mar-05	Westpac Custodian Nominees	31,500	90,758
14-Mar-05	Westpac Custodian Nominees	12,600	36,303
14-Mar-05	Westpac Custodian Nominees	2,500	7,203
14-Mar-05	Westpac Custodian Nominees	3,200	9,220
14-Mar-05	Westpac Custodian Nominees	9,300	26,795
14-Mar-05	Westpac Custodian Nominees	13,600	39,184
14-Mar-05	Westpac Custodian Nominees	5,500	15,847
14-Mar-05	Westpac Custodian Nominees	10,400	29,964
14-Mar-05	Westpac Custodian Nominees	2,700	7,779
14-Mar-05	Westpac Custodian Nominees	10,000	28,812
14-Mar-05	Westpac Custodian Nominees	4,000	11,525
14-Mar-05	Westpac Custodian Nominees	3,400	9,796
14-Mar-05	Westpac Custodian Nominees	15,000	43,350
14-Mar-05	Westpac Custodian Nominees	7,300	21,033
14-Mar-05	Westpac Custodian Nominees	4,600	13,254
14-Mar-05	Westpac Custodian Nominees	2,900	8,355
14-Mar-05	Westpac Custodian Nominees	14,000	40,460
14-Mar-05	Westpac Custodian Nominees	2,200	6,339
14-Mar-05	Westpac Custodian Nominees	6,100	17,575
14-Mar-05	Westpac Custodian Nominees	8,600	24,778
14-Mar-05	Westpac Custodian Nominees	6,400	18,440
14-Mar-05	Westpac Custodian Nominees	24,700	71,166
14-Mar-05	Westpac Custodian Nominees	2,900	8,355

14-Mar-05	Westpac Custodian Nominees	2,300	6,627
14-Mar-05	Westpac Custodian Nominees	7,400	21,321
14-Mar-05	Westpac Custodian Nominees	1,600	4,610
14-Mar-05	Westpac Custodian Nominees	4,700	13,542
14-Mar-05	Westpac Custodian Nominees	3,700	10,660
14-Mar-05	Westpac Custodian Nominees	12,600	36,303
14-Mar-05	Westpac Custodian Nominees	2,500	7,203
14-Mar-05	Westpac Custodian Nominees	3,600	10,372
14-Mar-05	Westpac Custodian Nominees	1,900	5,474
14-Mar-05	Westpac Custodian Nominees	9,900	28,524
14-Mar-05	Westpac Custodian Nominees	6,600	19,016
14-Mar-05	Westpac Custodian Nominees	2,100	6,051
14-Mar-05	Westpac Custodian Nominees	6,700	19,304
14-Mar-05	Westpac Custodian Nominees	2,000	5,762
14-Mar-05	Westpac Custodian Nominees	1,100	3,169
14-Mar-05	Westpac Custodian Nominees	6,600	19,016
14-Mar-05	Westpac Custodian Nominees	1,400	4,034
14-Mar-05	Westpac Custodian Nominees	4,600	13,254
15-Mar-05	Westpac Custodian Nominees	11,000	31,790
15-Mar-05	Westpac Custodian Nominees	6,500	18,850
17-Mar-05	Westpac Custodian Nominees	2,500	7,200
17-Mar-05	Westpac Custodian Nominees	4,500	12,960
17-Mar-05	Westpac Custodian Nominees	3,300	9,504
18-Mar-05	Westpac Custodian Nominees	7,000	20,090
18-Mar-05	Westpac Custodian Nominees	6,000	17,220
18-Mar-05	Westpac Custodian Nominees	2,600	7,462
18-Mar-05	Westpac Custodian Nominees	5,000	14,350
18-Mar-05	Westpac Custodian Nominees	1,200	3,444
18-Mar-05	Westpac Custodian Nominees	4,000	11,480
18-Mar-05	Westpac Custodian Nominees	3,000	8,610
18-Mar-05	Westpac Custodian Nominees	4,900	14,063
18-Mar-05	Westpac Custodian Nominees	3,300	9,471
21-Mar-05	Westpac Custodian Nominees	-11,000	-31,570
21-Mar-05	Westpac Custodian Nominees	1,000	2,870
22-Mar-05	Westpac Custodian Nominees	7,500	21,900
22-Mar-05	Westpac Custodian Nominees	1,300	3,822
22-Mar-05	Westpac Custodian Nominees	-6,907	-20,146
22-Mar-05	Westpac Custodian Nominees	-5,000	-14,584
24-Mar-05	Westpac Custodian Nominees	-2,129	-6,430
24-Mar-05	Westpac Custodian Nominees	-2,859	-8,634
31-Mar-05	Westpac Custodian Nominees	2,722	8,193
31-Mar-05	Westpac Custodian Nominees	3,615	10,881
31-Mar-05	Westpac Custodian Nominees	300	901
31-Mar-05	Westpac Custodian Nominees	206,384	619,709
31-Mar-05	Westpac Custodian Nominees	397,400	1,193,273
31-Mar-05	Westpac Custodian Nominees	152,300	457,311
1-Apr-05	Westpac Custodian Nominees	1,524	4,618
1-Apr-05	Westpac Custodian Nominees	1,534	4,648
1-Apr-05	Westpac Custodian Nominees	4,279	12,965
1-Apr-05	Westpac Custodian Nominees	4,564	13,829
1-Apr-05	Westpac Custodian Nominees	3,226	9,775
1-Apr-05	Westpac Custodian Nominees	1,553	4,706
1-Apr-05	Westpac Custodian Nominees	1,488	4,509
1-Apr-05	Westpac Custodian Nominees	3,302	10,005

1-Apr-05	Westpac Custodian Nominees	1,555	4,712
1-Apr-05	Westpac Custodian Nominees	2,811	8,517
1-Apr-05	Westpac Custodian Nominees	8,398	25,446
1-Apr-05	Westpac Custodian Nominees	40,853	122,559
1-Apr-05	Westpac Custodian Nominees	35,900	107,700
5-Apr-05	Westpac Custodian Nominees	1,750	5,530
5-Apr-05	Westpac Custodian Nominees	3,000	9,480
5-Apr-05	Westpac Custodian Nominees	1,250	3,950
5-Apr-05	Westpac Custodian Nominees	2,000	6,320
7-Apr-05	Westpac Custodian Nominees	900	2,943
7-Apr-05	Westpac Custodian Nominees	2,400	7,822
7-Apr-05	Westpac Custodian Nominees	200	654
7-Apr-05	Westpac Custodian Nominees	600	1,955
7-Apr-05	Westpac Custodian Nominees	21,300	69,419
7-Apr-05	Westpac Custodian Nominees	8,500	27,795
7-Apr-05	Westpac Custodian Nominees	200	652
7-Apr-05	Westpac Custodian Nominees	100	327
7-Apr-05	Westpac Custodian Nominees	53,900	175,665
7-Apr-05	Westpac Custodian Nominees	21,500	70,305
7-Apr-05	Westpac Custodian Nominees	2,900	9,451
7-Apr-05	Westpac Custodian Nominees	1,100	3,597
7-Apr-05	Westpac Custodian Nominees	123,200	402,864
7-Apr-05	Westpac Custodian Nominees	307,300	1,001,521
7-Apr-05	Westpac Custodian Nominees	500	1,635
7-Apr-05	Westpac Custodian Nominees	1,300	4,237
7-Apr-05	Westpac Custodian Nominees	44,000	143,880
7-Apr-05	Westpac Custodian Nominees	110,100	358,827
Total		2,036,643	6,243,340

BT Investment Management No.3 Ltd TOTAL: 2,036,643 6,243,340

BT Funds Management Pty Ltd

Date	Registered Company	Quantity	Value
8-Mar-05	Westpac Custodian Nominees	33,100	95,930
8-Mar-05	Westpac Custodian Nominees	34,400	99,698
9-Mar-05	Westpac Custodian Nominees	9,400	27,151
9-Mar-05	Westpac Custodian Nominees	3,100	8,954
10-Mar-05	Westpac Custodian Nominees	24,600	70,971
10-Mar-05	Westpac Custodian Nominees	22,500	64,913
11-Mar-05	Westpac Custodian Nominees	49,600	142,937
11-Mar-05	Westpac Custodian Nominees	46,200	133,139
14-Mar-05	Westpac Custodian Nominees	30,800	88,679
14-Mar-05	Westpac Custodian Nominees	28,400	81,769
15-Mar-05	Westpac Custodian Nominees	28,900	83,189
15-Mar-05	Westpac Custodian Nominees	26,700	76,856
18-Mar-05	Westpac Custodian Nominees	103,600	297,332
23-Mar-05	Westpac Custodian Nominees	100,000	300,000
Total		541,300	1,571,518

BT Funds Management Ltd TOTAL: 541,300 1,571,518
