Metcash Limited
ABN 32 112 073 480
4 Newington Road
Silverwater
NSW 2128 Australia

PO Box 6226
Silverwater Business Centre
NSW 1811 Australia
Ph: 61 2 9741 3000
Fax: 61 2 9741 3999

25 November 2005

Company Announcements Officer
Australian Stock Exchange Limited
Level 10, 20 Bridge Street
SYDNEY NSW 2000

Dear Sir / Madam

METCASH LIMITED ("Metcash")
ASX:MTS

PRICING OF SHARES TO BE ALLOCATED UNDER DIVIDEND REINVESTMENT PLAN

Metcash is pleased to advise that ordinary shares to be allocated under the company's Dividend Reinvestment Plan ("DRP") will be priced at $4.2530 per share for the 2005 Interim Dividend.

As per the DRP, the issue price was based on an average market price for the ten trading days from Monday 14 November 2005 to Friday 25 November 2005 inclusive, less a 2.5% discount.

Under the DRP, approximately 3.07 million new shares will be issued to participating shareholders on Friday 2 December 2005 at the same time as interim dividend payments are made. Those shares are expected to begin trading on the same day.

Participating shareholders will be mailed a notice of their new shareholding in due course.

The DRP was fully underwritten by Deutsche Bank AG. Approximately 3.46 million ordinary shares will be issued to Deutsche Bank AG on Friday 2 December, and are expected to commence trading the same day.

This will bring the total number of shares issued under the underwritten DRP to approximately 6.52 million ordinary shares.

Detailed information regarding participation in the DRP, including the DRP booklet, is available at www.metcash.com.

JOHN RANDALL
Company Secretary