



The new name for
Mercantile Mutual

*'Mercantile Mutual, member of the ING Group
since 1982, has changed its name to ING.'*

ING Australia Holdings Limited
ACN 008 459 596

GPO Box 3938 Sydney 2001
DX 10110 S.S.E.

347 Kent Street
Sydney NSW 2000

Telephone (02) 9234 8111
Facsimile (02) 9299 1446

Company Sydney Stock Exchange
Facsimile Number 1900 999 279
Attention Manager Companies
cc:
From Steve Rouvray
Date 6 December 2005
Number of pages including this page 9
If all pages are not received please telephone 02 9234 8403
Subject FORM 604

Dear Sir

Attached please find Form 604 change in interests or entitlements of
Substantial Shareholder in relation to Metcash Limited.

Yours faithfully

S.S. Rouvray
Secretary



ING Australia Holdings Limited
ACN 008 459 596

GPO Box 3938 Sydney 2001
DX 10110 S.S.E.

347 Kent Street
Sydney NSW 2000

Telephone (02) 9234 8111
Facsimile (02) 9299 1446

6 December 2005

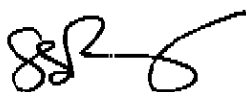
The Secretary
Metcash Limited
4 Newington Road
SILVERWATER NSW 2128

Fax: 9741 3027

Dear Sir

Enclosed please find Form 604 notice of change in interests or entitlements of
Substantial Shareholder.

Yours faithfully

A handwritten signature in black ink, appearing to be "S.S. Rouvray".

S.S. Rouvray
Secretary

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holderTo Company Name/Scheme Metcash Limited

ACN/ARSN

1. Details of substantial holder(1)

Name ING Australia Holdings Limited and related companies
 ACN/ARSN (if applicable) 008 459 596

There was a change in the interests of the
 substantial holder on 29 /11 /2005

The previous notice was given to the company on 20 /10 / 2005

The previous notice was dated 27 /10 / 2005

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 to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ordinary shares	25610496	5.08%	31179719	6.19%

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
	Refer Annexure	E			

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	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
	Refer Annexure C				

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial 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:

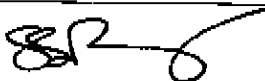
Name	Address
	Refer Annexure C

Signature

print name **S S ROUVRAY**

capacity **SECRETARY**

sign here



date **06 / 12 / 2005**

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 trustees 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 Act 2001.
- (3) See the definition of "relevant interest" in sections 603 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 person's votes divided by the total votes in the body corporate or 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 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.
- (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 change in that association since the last substantial holding notice.

ANNEXURE 'B'

Changes in relevant interests

This is the annexure marked 'B' of 2 pages referred to in form 634 Notice of a Change of Interests of Substantial shareholder signed by me on: 06.12.05

\$ S Rouvray

Secretary, ING Australia Holdings Limited

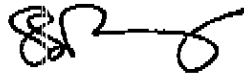
Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's value affected
29/11/2005	INGIM	Buy of Units on ASX	\$32,258	18123	18123
16/11/2005	ANZ	Buy of Units on ASX	\$8,146	1885	1885
16/11/2005	ANZ	Buy of Units on ASX	\$9,410	2177	2177
17/11/2005	ANZ	Buy of Units on ASX	\$6,700	1555	1555
23/11/2005	ANZ	Buy of Units on ASX	\$26,910	8205	8205
25/11/2005	ANZ	Buy of Units on ASX	\$138,381	30622	30622
16/11/2005	ANZ	Buy of Units on ASX	\$252,314	55955	55955
16/11/2005	ANZ	Buy of Units on ASX	\$881,534	150857	150857
17/11/2005	ANZ	Buy of Units on ASX	\$798,701	154780	154780
23/11/2005	ANZ	Buy of Units on ASX	\$458,824	132014	132014
23/11/2005	ANZ	Buy of Units on ASX	\$131,376	44312	44312
24/11/2005	ANZ	Buy of Units on ASX	\$2,177,268	503911	503911
25/11/2005	ANZ	Buy of Units on ASX	\$1,885,916	378907	378907
16/11/2005	ANZ	Buy of Units on ASX	\$4,175,109	925904	925904
16/11/2005	ANZ	Buy of Units on ASX	\$113,823	26478	26478
17/11/2005	ANZ	Buy of Units on ASX	\$131,458	30413	30413
23/11/2005	ANZ	Buy of Units on ASX	\$83,626	21728	21728
23/11/2005	ANZ	Buy of Units on ASX	\$31,497	7283	7283
23/11/2005	ANZ	Sale of Units on ASX	\$358,362	82940	82940
9/11/2005	INGIM	Buy of Units on ASX	\$493,788	-92400	-92400
29/11/2005	INGIM	Buy of Units on ASX	\$189,672	-42000	-42000
29/11/2005	INGFM	Buy of Units on ASX	\$523,137	116100	116100
28/11/2005	INGFM	Sale of Units on ASX	\$908,882	339154	339154
15/11/2005	INGFM	Sale of Units on ASX	\$40,043	-10000	-10000
9/11/2005	INGFM	Sale of Units on ASX	\$39,525	-9300	-9300
16/11/2005	INGFM	Buy of Units on ASX	\$249,007	-62000	-62000
16/11/2005	INGFM	Buy of Units on ASX	\$354,582	82484	82484
17/11/2005	INGFM	Buy of Units on ASX	\$409,530	94725	94725
23/11/2005	INGFM	Buy of Units on ASX	\$291,659	67689	67689
23/11/2005	INGFM	Buy of Units on ASX	\$98,128	22721	22721
24/11/2005	INGFM	Buy of Units on ASX	\$1,119,288	258379	258379
29/11/2005	INGFM	Buy of Units on ASX	\$571,110	193287	193287
15/11/2005	INGFM	Buy of Units on ASX	\$2,400,121	532269	532269
7/11/2005	INGFM	Buy of Units on ASX	\$39,525	9300	9300
7/11/2005	INGFM	Buy of Units on ASX	\$433,895	107400	107400
16/11/2005	INGFM	Buy of Units on ASX	\$112,865	27937	27937
16/11/2005	INGFM	Buy of Units on ASX	\$127,902	32056	32056
16/11/2005	INGFM	Buy of Units on ASX	\$159,157	35821	35821
17/11/2005	INGFM	Buy of Units on ASX	\$113,346	28308	28308
23/11/2005	INGFM	Buy of Units on ASX	\$33,135	8530	8530
23/11/2005	INGFM	Buy of Units on ASX	\$433,858	100413	100413
23/11/2005	INGFM	Buy of Units on ASX	\$409,788	92400	92400
24/11/2005	INGFM	Buy of Units on ASX	\$385,537	75105	75105
25/11/2005	INGFM	Buy of Units on ASX	\$701,738	155815	155815
16/11/2005	ANZMI	Buy of Units on ASX	\$1,934	450	450
16/11/2005	ANZMI	Buy of Units on ASX	\$2,230	513	513
17/11/2005	ANZMI	Buy of Units on ASX	\$1,590	369	369
23/11/2005	ANZMI	Buy of Units on ASX	\$6,380	1472	1472
25/11/2005	ANZMI	Buy of Units on ASX	\$52,722	11892	11892
7/11/2005	ANZMI	Sale of Units on ASX	\$28,225	-7234	-7234
25/11/2005	ANZMI	Buy of Units on ASX	\$34,300	-8480	-8480
7/11/2005	ANZMI	Sale of Units on ASX	\$20,084	-4454	-4454
25/11/2005	ANZMI	Buy of Units on ASX	\$49,341	-12213	-12213
4/11/2005	ANZMI	Sale of Units on ASX	\$184,447	36458	36458
16/11/2005	ANZMI	Buy of Units on ASX	\$205,492	-51800	-51800
16/11/2005	ANZMI	Buy of Units on ASX	\$52,884	12302	12302
17/11/2005	ANZMI	Buy of Units on ASX	\$61,080	14131	14131
23/11/2005	ANZMI	Buy of Units on ASX	\$43,497	10395	10395
23/11/2005	ANZMI	Buy of Units on ASX	\$14,641	3380	3380
25/11/2005	ANZMI	Buy of Units on ASX	\$166,500	38535	38535
16/11/2005	ANZMI	Buy of Units on ASX	\$234,741	62058	62058
16/11/2005	ANZMI	Buy of Units on ASX	\$6,624	1541	1541
17/11/2005	ANZMI	Buy of Units on ASX	\$7,655	1771	1771
23/11/2005	ANZMI	Buy of Units on ASX	\$5,455	1266	1266
25/11/2005	ANZMI	Buy of Units on ASX	\$21,811	5048	5048
16/11/2005	ANZMI	Buy of Units on ASX	\$27,615	6124	6124
16/11/2005	ANZMI	Buy of Units on ASX	\$13,257	3084	3084
16/11/2005	ANZMI	Buy of Units on ASX	\$15,310	3542	3542

17/11/2005	ANZMI	Buy of Units on ASX	\$10,801	2530	2530
23/11/2005	ANZMI	Buy of Units on ASX	\$43,818	10085	10085
25/11/2005	ANZMI	Buy of Units on ASX	\$64,022	14,198	14,198
7/12/2005	ANZMI	Sale of Units on ASX	\$431,895	-107400	-107400
15/11/2005	ANZMI	Buy of Units on ASX	\$182,155	44700	44700
15/11/2005	ANZMI	Buy of Units on ASX	\$221,935	51345	51345
17/11/2005	ANZMI	Buy of Units on ASX	\$138,062	36893	36893
23/11/2005	ANZMI	Buy of Units on ASX	\$53,173	12313	12313
23/11/2005	ANZMI	Buy of Units on ASX	\$504,889	140022	140022
24/11/2005	ANZMI	Buy of Units on ASX	\$472,077	104731	104731
25/11/2005	ANZMI	Buy of Units on ASX	\$787,487	174639	174639
15/11/2005	ANZMI	Buy of Units on ASX	\$17,810	4143	4143
15/11/2005	ANZMI	Buy of Units on ASX	\$20,571	4759	4759
17/11/2005	ANZMI	Buy of Units on ASX	\$14,650	3400	3400
21/11/2005	ANZMI	Buy of Units on ASX	\$392,824	88100	88100
23/11/2005	ANZMI	Buy of Units on ASX	\$4,928	1141	1141
23/11/2005	ANZMI	Buy of Units on ASX	\$56,083	12980	12980
24/11/2005	ANZMI	Buy of Units on ASX	\$288,540	63700	63700

ANNEXURE 'C'

Present relevant interests

This is the annexure marked 'C' of 3 pages referred to in the Notice of 604 a Change of Interests of Substantial shareholder signed by me on: 06-12-05



S S Rouvray
Secretary, ING Australia Holdings Limited

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Person's votes
ING Group	ANZ Managed Investments Limited CF- ANZ Nominees Limited	ANZ Managed Investments Limited as Responsible Entity	Relevant interest arising pursuant to section 605(1) of the Corporations Act	3,995,301	3,995,301
ING Group	ANZ Nominees Limited LPS Holdings Pty Ltd	ANZ Nominees Limited LPS Holdings Pty Ltd as Responsible Entity	As above	11154645	11154645
ING Group	ANZ Nominees Limited Custodian for Indigenous Land Corporation	ING Investment Management Limited as Responsible Entity	As above	54754	54754
ING Group	Clitcorp Nominees Pty Limited Commonwealth Cash Fund 4	ING Investment Management Limited as Responsible Entity	As above	0	0
ING Group	Clitcorp Nominees Pty Limited as Custodian for Commonwealth Australia Share 5	ING Investment Management Limited as Responsible Entity	As above	920737	920737
ING Group	Clitcorp Nominees Pty Limited Custodian for Commonwealth Fixed Interest Fund 7	ING Investment Management Limited as Responsible Entity	As above	0	0
ING Group	Clitcorp Nominees Pty Limited as Custodian for Commonwealth Property Fund 5	ING Investment Management Limited as Responsible Entity	As above	0	0
ING Group	Cogent Nominees Pty Limited Custodian for AMP Capital Investors	ING Investment Management Limited as Responsible Entity	As above	1192597	1192597
ING Group	Cogent Nominees Pty Limited Custodian for Aust. Portfolio Managers	ING Investment Management Limited as Responsible Entity	As above	1314955	1314955
ING Group	Cogent Nominees Pty Limited Custodian for Workers Compensation	Cogent Nominees Pty Limited Custodian as Responsible Entity	As above	0	0
ING Group	ING Corporate Services Pty Limited	ING Corporate Services Pty Limited as Responsible Entity	As above	0	0
ING Group	ING Real Estate International Investments III BV	ING Real Estate International Investments as Responsible Entity	As above	0	0
ING Group	ING Real Estate Investment Management Australia Pty Limited	ING Investment Management Limited	As above	0	0
ING Group	J P Morgan Nominees Australia Limited Custodian for Blue Chip Pool	ING Funds Management Limited As Responsible Entity	As above	2284553	2284553
ING Group	J P Morgan Nominees Australia Limited Custodian for Pooled Australia Share Fund	ING Funds Management Limited As Responsible Entity	As above	5069804	5069804
ING Group	J P Morgan Nominees Australia Limited Custodian for Pooled Property Fund	ING Funds Management Limited As Responsible Entity	As above	0	0
ING Group	J P Morgan Nominees Australia Limited Custodian for Price Credit Pool Fund	ING Funds Management Limited As Responsible Entity	As above	0	0
ING Group	J P Morgan Nominees Australia Limited Custodian for Resources Opportunity Trust	ING Funds Management Limited As Responsible Entity	As above	0	0
ING Group	J P Morgan Nominees Australia Limited Custodian for Sisters Of Charity	ING Investment Management Limited as Responsible Entity	As above	25550	25550
ING Group	J P Morgan Nominees Australia Limited Custodian for Small Companies Growth Trust Fund	ING Funds Management Limited As Responsible Entity	As above	76757	76757
ING Group	J P Morgan Nominees Australia Limited Custodian for Small Companies Pool	ING Funds Management Limited As Responsible Entity	As above	4345785	4345785
ING Group	J P Morgan Nominees Australia Limited Custodian for Sustainable Investment Wholesale Australia Share Trust	ING Funds Management Limited As Responsible Entity	As above	152197	152197
ING Group	J P Morgan Nominees Australia Limited Custodian for Sydney Diocesan Superannuation Fund	ING Investment Management Limited as Responsible Entity	As above	0	0
ING Group	J P Morgan Nominees Australia Limited Custodian for Tax Effective Income Fund	ING Funds Management Limited As Responsible Entity	As above	339164	339164

ING Group	J P Morgan Nominees Australia Limited Custodian for Popled Fixed Interest Fund	ING Funds Management Limited As Responsible Entity	As above	0	0
ING Group	National Nominees Limited Custodian for Fij National	ING Investment Management Limited as Responsible Entity	As above	27480	27480
ING Group	National Nominees Limited Custodian for Qantas Super Listed Property Fund	ING Investment Management Limited as Responsible Entity	As above	0	0
ING Group	Premier Nominees as Custodian for AJNZ	ING Investment Management Limited as Responsible Entity	As above	107455	107455
ING Group	Premier Nominees Limited C/- Armstrong Jones (New Zealand)	Pacific Mutual Australia Limited	As above	0	0
ING Group	ING Investment Management Limited Custodian for ING Peel	ING Investment Management Limited as Responsible Entity	As above	96640	96640
ING Group	J P Morgan Nominees Limited Custodian for Navigator Australia Limited	ING Investment Management Limited as Responsible Entity	As above	0	0
ING Group	Cogent Nominees Pty Limited Custodian for RIL Aust Shares	ING Investment Management Limited as Responsible Entity	As above	0	0
				<u>31,179,719</u>	<u>31,179,719</u>

ANNEXURE 'C'

ING Group

Name	Address	Abbreviation*
ING Groep N.V. and its related bodies corporate	ING House, Aristeivenseweg 500 1081 KL Amsterdam Netherlands	ING Group
ING Australia Holdings Limited	Level 1, 347 Kent Street Sydney NSW 2000	ING Holdings
ING Investment Management Limited (Formerly Mercantile Mutual Investment Management Limited)	Level 1, 347 Kent Street Sydney NSW 2000	ING Investment Management
ING Management Limited	Level 6, 345 George Street, Sydney NSW 2000	ING Management Limited
ING Real Estate International Investments III BV	ING Real Estate International Schenkkaard 65 The Netherlands	ING Real Estate Investment Management Australia Pty Limited
ANZ Managed Investments C/- ANZ Nominees Limited	GPO Box 2842AA, Melbourne VIC 3001	ANZ Nominees
ANZ Nominees Limited	GPO Box 2842AA, Melbourne VIC 3001	ANZ Nominees Limited
Cogent Nominees Pty Limited	Cogent Nominees Pty Limited PO Box R208 Royal Exchange NSW 1225	Cogent Nominees Pty Limited (BNP Nominees)
Citicorp Nominees Pty Limited	GPO Box 764G Melbourne VIC 3001	Citicorp Nominees
J P Morgan Nominees Australia Limited	Locked Bag 7 Royal Exchange Sydney NSW 2001	J P Morgan Nominees Australia Limited
National Nominees Limited	Level 5 South 271 Collins Street Melbourne VIC 3000	National Nominees Limited
Premier Nominees NO 1 Account Limited	No.1 Account C/- Armstrong Jones (New Zealand Limited PO Box 7148 Wellesley Street Auckland 1036 New Zealand	Premier Nominees Limited
RBC Global Services Australia Nominees Pty Limited	GPO Box 5430 Sydney NSW 2000	RBC Global Services