

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To: **Metcash Limited**
4 Newington Road
Silverwater NSW 2128

ABN 32 112 073 480

To: **Australian Stock Exchange Limited**

1. Details of substantial holder

Name and ABN (if applicable)

Deutsche Bank AG (ABN 13 064 165 162) and its related bodies corporate
(together, the "Deutsche Bank Group")

The holder ceased to be a substantial holder as at close of business on 1 May 2007.

The previous notice was given to the company on 30 April 2007.
The previous notice was dated 30 April 2007.

2. 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	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
Refer to schedule 1.	Refer to schedule 1.	Refer to schedule 1.	Refer to schedule 1.	Refer to schedule 1.	See previous column.

3. Changes in association

N/A

4. Addresses

Name Deutsche Bank AG **Address** C/- Level 16, Corner of Hunter & Phillip Street, Sydney, New South Wales 2000



Signature

Name Fannie Mak

Date 12 July 2007

Schedule 1 to Form 605

Group Name	ASX	Stock	Trade Date	Trans Type	Trans,Number	Consideration
DEUTSCHE SECURITIES	MTS	ORD	27-Apr-07	B	1,450,000	-7,620,499.65
DEUTSCHE SECURITIES	MTS	ORD	27-Apr-07	S	-424,022	2,233,782.24
DEUTSCHE SECURITIES	MTS	ORD	27-Apr-07	B	22,959	-120,874.76
DEUTSCHE SECURITIES	MTS	ORD	27-Apr-07	B	69,000	-362,600.00
DEUTSCHE SECURITIES	MTS	ORD	27-Apr-07	B	2,000	-10,520.00
DEUTSCHE SECURITIES	MTS	ORD	27-Apr-07	S	-8,524	44,800.61
DEUTSCHE SECURITIES	MTS	ORD	27-Apr-07	B	29,700	-156,561.00
DEUTSCHE SECURITIES	MTS	ORD	27-Apr-07	S	-2,774	14,813.16
DEUTSCHE SECURITIES	MTS	ORD	27-Apr-07	B	2,464	-13,157.76
DEUTSCHE SECURITIES	MTS	ORD	27-Apr-07	S	-15,632	82,116.85
DEUTSCHE SECURITIES	MTS	ORD	27-Apr-07	B	13,013	-68,424.29
DEUTSCHE SECURITIES	MTS	ORD	30-Apr-07	S	-329,589	1,743,785.53
DEUTSCHE SECURITIES	MTS	ORD	30-Apr-07	B	145,000	-759,800.00
DEUTSCHE SECURITIES	MTS	ORD	30-Apr-07	S	-3,000	15,740.10
DEUTSCHE SECURITIES	MTS	ORD	30-Apr-07	S	-87,807	462,154.38
DEUTSCHE SECURITIES	MTS	ORD	30-Apr-07	B	4,894	-25,771.98
DEUTSCHE SECURITIES	MTS	ORD	30-Apr-07	S	-2,631	13,786.44
DEUTSCHE SECURITIES	MTS	ORD	30-Apr-07	B	2,335	-12,235.40
DEUTSCHE SECURITIES	MTS	ORD	30-Apr-07	S	-9,764	51,163.36
DEUTSCHE SECURITIES	MTS	ORD	30-Apr-07	B	64,452	-339,988.10
DEUTSCHE SECURITIES	MTS	ORD	01-May-07	B	50,000	-261,500.00
DEUTSCHE SECURITIES	MTS	ORD	01-May-07	S	-222,323	1,163,643.47
DEUTSCHE SECURITIES	MTS	ORD	01-May-07	S	-4,600	24,058.00
DEUTSCHE SECURITIES	MTS	ORD	01-May-07	B	2,000	-10,442.00
DEUTSCHE SECURITIES	MTS	ORD	01-May-07	S	-10,000	52,300.00
DEUTSCHE SECURITIES	MTS	ORD	01-May-07	B	14,920	-77,701.52
DEUTSCHE SECURITIES	MTS	ORD	01-May-07	B	511	-2,699.33
DEUTSCHE SECURITIES	MTS	ORD	01-May-07	S	-269	1,409.56
DEUTSCHE SECURITIES	MTS	ORD	01-May-07	B	211	-1,105.64
DEUTSCHE SECURITIES	MTS	ORD	01-May-07	S	-12,688	66,006.88
DEUTSCHE SECURITIES	MTS	ORD	01-May-07	B	27,646	-145,549.53
DEUTSCHE ASSET MANAGEMENT	MTS	ORD	01-May-07	Inspecie Transfer	-4,212,678	N/A