Rule 3.8A

Appendix 3C

Announcement of buy-back
(*except* minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
Metcash Limited (**Company**)	32 112 073 480

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	Selective buy-back on equal access buy-back conditions (as modified by ASIC).
2	+Class of shares/units which is the subject of the buy-back *(eg, ordinary/preference)*	Ordinary
3	Voting rights *(eg, one for one)*	One for one
4	Fully paid/partly paid *(and if partly paid, details of how much has been paid and how much is outstanding)*	Fully paid
5	Number of shares/units in the +class on issue	975,641,876
6	Whether shareholder/unitholder approval is required for buy-back	No. An ASIC modification has been obtained pursuant to section 257D(4) of the Corporations Act 2001 (Cth) (**Corporations Act**).
7	Reason for buy-back	As part of the Company's capital management program.

+ See chapter 19 for defined terms.

8	Any other information material to a shareholder's/unitholder's decision whether to accept the offer *(eg, details of any proposed takeover bid)*	See the ASX announcement titled "2018 Full Year Results and Financial Report" dated 25 June 2018 and the 2018 full year results and investor presentation. Further information will be provided in a buy-back booklet that is expected to be despatched to shareholders and lodged with ASX on or around 4 July 2018.

On-market buy-back

9	Name of broker who will act on the company's behalf	N/A
10	Deleted 30/9/2001.	
11	If the company/trust intends to buy back a maximum number of shares - that number Note: This requires a figure to be included, not a percentage.	N/A
12	If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention	N/A
13	If the company/trust intends to buy back shares/units if conditions are met - those conditions	N/A

Employee share scheme buy-back

14	Number of shares proposed to be bought back	N/A
15	Price to be offered for shares	N/A

+ See chapter 19 for defined terms.

Selective buy-back

16	Name of person or description of class of person whose shares are proposed to be bought back	N/A
17	Number of shares proposed to be bought back	N/A
18	Price to be offered for shares	N/A

Equal access scheme

19	Percentage of shares proposed to be bought back	The percentage of shares to be bought back is not presently known and will depend on the final buy-back price and the amount determined by the Company to be bought back. The current target size of the buy-back is around A$125 million. The Company may, in its complete discretion, choose to buy back a higher or lower amount or no shares at all. Any decision to increase the size of the buy-back is subject to the 10% limit described below. Under the Corporations Act, the Company has the ability to buy back (without shareholder approval) any number of shares up to a maximum of 10% of the smallest number of shares it has had on issue over the 12 months preceding the buy-back. This limit would permit the Company to buy back up to 97,564,187 shares under the buy-back. The Company will not buy back more than 97,564,187 shares under the buy-back.

+ See chapter 19 for defined terms.

20	Total number of shares proposed to be bought back if all offers are accepted	The total number of shares to be bought back is not presently known and will depend on the final buy-back price and the amount determined by the Company to be bought back. The current target size of the buy-back is around A$125 million. The Company may, in its complete discretion, choose to buy back a higher or lower amount or no shares at all. Any decision to increase the size of the buy-back is subject to the 10% limit described below. Under the Corporations Act, the Company has the ability to buy back (without shareholder approval) any number of shares up to a maximum of 10% of the smallest number of shares it has had on issue over the 12 months preceding the buy-back. This limit would permit the Company to buy back up to 97,564,187 shares under the buy-back. The Company will not buy back more than 97,564,187 shares under the buy-back.
21	Price to be offered for shares	The price will be determined by a tender process, as detailed in an announcement dated 25 June 2018 and outlined in a buy-back booklet that is expected to be lodged with ASX on or around 4 July 2018. The buy-back price is expected to be announced on ASX on or around 13 August 2018.
22	+Record date for participation in offer Cross reference: Appendix 7A, clause 9.	29 June 2018.

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.

2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here: Julie S. Hutton .... Date: 25/06/18
(Director/Company secretary)

Print name: JULIE SUZANNE HUTTON

+ See chapter 19 for defined terms.