

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme **The Reject Shop Limited**ACN/ARSN **006 122 676****1. Details of substantial holder (1)**Name **Ausbil Investment Management Limited**ACN/ARSN (if applicable) **076 316 473**There was a change in the interests of the
substantial holder on **12/10/2016**The previous notice was given to the company on **29/08/2016**The previous notice was dated **25/08/2016****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 Fully Paid | 1,581,879 | 5.481% | 1,955,060 | 6.774% |
| | | | | |

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 |
|-----------------|---|--------------------------|---|---|-------------------------|
| 12/10/16 | Ausbil Investment Management Limited | on market trading | Refer to Annexure B | 373,181 Ordinary | 1.293% |
| | | | | | |
| | | | | | |

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 |
|---|---------------------------------|--|---------------------------------|--------------------------------|----------------|
| Ausbil Investment Management Limited | Refer to Annexure A | Refer to Annexure A | Refer to Annexure A | 1,955,060 Ordinary | 6.774% |
| | | | | | |

(9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

ausbil

Annexure A Ausbil Investment Management Limited ABN: 26 076 316 473

Relevant interest in: The Reject Shop Limited

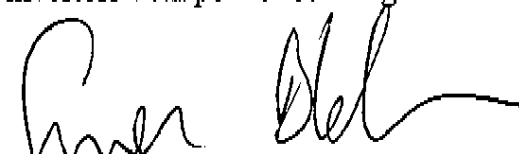
National Nominees Limited (NNL) and various other custodians hold shares in the Company as custodian and for which Ausbil is either:

- The responsible entity or trustee of a pooled investment product such as managed investment schemes (funds); or
- The investment manager of Portfolios held for a number of institutional investors. The institutional investors are generally superannuation funds regulated under the Superannuation Industry Supervision Act 1993.

The holding of shares in the Company was acquired as part of a wide portfolio of Australian shares acquired for the Funds and Portfolios.

Ausbil and the Custodians may hold relevant interests due to the capacity of these entities to dispose of the shares in the Company.

Each investor in a fund owns an individual interest in the Fund's assets; no investor directly owns any asset of the Fund. The unit holding of each Fund varies from time to time as clients enter and withdraw from the Funds. The various institutional investors with portfolios delegate the management of the Portfolios to Ausbil.



Signed 14/10/2016

Simon Blakers


COO

Company Secretary

Annexure B - 14 Oct 2016
Ausbil Investment Management Limited
TRS limited

| Security | Accrual | Cash | Units in/(out) | Trade Consideration | Price |
|----------|------------|------------|----------------|---------------------|---------|
| TRS | 12/10/2016 | 14/10/2016 | 200 000.00 | - 1 914 202.00 | 9.5500 |
| TRS | 06/10/2016 | 10/10/2016 | 13 462.00 | - 140 086.15 | 10.3832 |
| TRS | 05/10/2016 | 07/10/2016 | 4 349.00 | - 45 075.01 | 10.3417 |
| TRS | 04/10/2016 | 06/10/2016 | 24 822.00 | - 258 413.24 | 10.3878 |
| TRS | 29/09/2016 | 04/10/2016 | 7 367.00 | - 76 711.52 | 10.3900 |
| TRS | 12/09/2016 | 14/09/2016 | 50 000.00 | - 524 768.87 | 10.4948 |
| TRS | 02/09/2016 | 06/09/2016 | 19 164.00 | - 206 004.65 | 10.7472 |
| TRS | 01/09/2016 | 05/09/2016 | 33 930.00 | - 368 428.51 | 10.8561 |
| TRS | 31/08/2016 | 02/09/2016 | 20 087.00 | - 218 377.65 | 10.8692 |

Total 373 181.00 - 3 752 067.60 \$10.0543



Simon Blakers
COO / Company Secretary
14 October 2016