

Evans Buchanan CHARTERED ACCOUNTANTS

ABN 43 906 717 145

Level 2, 306 Little Collins Street Melbourne GPO Box 4377 Melbourne 3001
Telephone: 61 3 9650 9199 Facsimile: 61 3 9650 9916


FACSIMILE TRANSMISSION**TO:****ORGANISATION:** Australian Stock Exchange**FACSIMILE NO.:** 1300 135 638**DATE:** 24 September 2009**FROM:** John Buchanan**NO. OF PAGES:** 3 (including this page)**SUBJECT:****MESSAGE:**

Dear Sir/Madam

Please find following a Form 605 Notice of ceasing to be a substantial holder.

Should you have any queries, please do not hesitate to contact me.

Yours sincerely



John A Buchanan
Partner

Liability limited by a scheme approved under Professional Standards Legislation

Confidentiality Note

The information contained in this facsimile message may be privileged and confidential. If you are not the intended recipient, you must not disclose, copy, distribute or use the information in any way whatsoever. If you receive this facsimile by mistake, please destroy it, or let us know, immediately, so that we can arrange for its destruction.

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**To Company Name/Scheme THE REJECT SHOP LIMITEDACN/ARSN 006 122 676**1. Details of substantial holder(1)**Name SEE ANNEXURE 1

ACN/ARSN (if applicable)

The holder ceased to be a
substantial holder on23 / 09 / 09

The previous notice was given to the company on

04 / 09 / 09

The previous notice was dated

04 / 09 / 09**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
07/09/09 to 23/09/09	REFER ANNEXURE 1	ON MARKET SALES	\$5,761,450.76	427,000	1.648%

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Grahger Capital Investments Pty Ltd	Level 2/306 Little Collins Street, Melbourne VIC 3000
Grahger Capital Securities Pty Ltd	Level 2/306 Little Collins Street, Melbourne VIC 3000

Signatureprint name JOHN BUCHANANcapacity SECRETARY

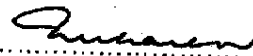
sign here

date 24 / 09 / 2009

GRAHGER - GROUP INTERESTS IN THE REJECT SHOP (TRS)**C/ - EVANS BUCHANAN
LEVEL 2
306 LITTLE COLLINS STREET
MELBOURNE VIC 3000****ANNEXURE 1**

GROUP MEMBER	ACN
1 Grahger Capital Securities Pty Ltd	122 523 193
2 Grahger Capital Investment Pty Ltd	103 733 473
3 Little Blue Porsche Pty Ltd <G C Steele Supern Fund>	

This is Annexure 1 of one page referred to in
Form 605 Notice of ceasing to be a substantial holder



24/9/2009