FORM 604

Corporations Act 2001 Section 671B

NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER

To: Company Name/Scheme TRS - The Reject Shop Limited

ACN/ARSN 33 006 122 676

1. Details of Substantial Holder(1)

Name Acorn Capital Limited

ACN/ARSN (if applicable) 082 694 531

There was a change in the interests of the

substantial holder on

08-Sep-09

The previous notice was given to the company on 02-Dec-05

The previous notice was dated 02-Dec-05

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	1,830,135	7.22%	2,323,787	8.95%

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
02-Dec-2005 to 08-Sep-2009	Acorn Capital Limited	Purchase	\$6,708,068.65	493,652	493,652

4. Present relevant interests

Particulars of each relevant interests 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	Nature of relevant interest	Class and Number of Securities	Person's Votes
Queensland Local Government Superannuation	JP Morgan Chase			78,250	78,250
Military Superannuation & Benefits Board	National Nominees			80,775	80,775
Microcap Investment Trust 2	National Nominees			152,260	152,260
Catholic Superannuation Fund	National Nominees		Ì	110,410	110,410
Auscoal Superannuation Fund	JP Morgan Chase			114,735	114,735
Qantas Superannuation	National Nominees			196,000	196,000
Health Super	JP Morgan Chase			207,019	207,019
Commonwealth Bank Officers' Superannuation Fund	Citicorp Nominees			210,791	210,791
Sunsuper Fund	National Nominees			252,118	252,118
Acorn Capital Microcap Trust	National Nominees			417,900	417,900
UniSuper	National Nominees			453,345	453,345
Microcap Investment Trust 1	National Nominees			50,184	50,184

5. Changes in Associates

The persons who have become associates (2) of, ceased to be associates, or have change 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)	Name of Association

6. Addresses

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

Name	Address
All Relevant Holders	C/O Acorn Capital Limited, Level 12, 90 Collins Street, Melbourne Victoria 3000

Print Name DOUGLAS LOH Capacity Portfolio Manager

Sign Here Date 08-Sep-09