

Form 605

Corporations Act 2001

Section 671B

Notice of ceasing to be a substantial holderTo Company Name/Scheme ENVERRO LIMITEDACN/ARSN 009 027 178**1. Details of substantial holder (1)**Name RYDER INVESTMENT MANAGEMENT PTY LIMITEDACN/ARSN (if applicable) 131 333 394The holder ceased to be a substantial holder on 23/11/2015The previous notice was given to the company on 8/12/2014The previous notice was dated 4/12/2014**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
23/11/2015	Ryder Investment Management Pty Ltd	Dilution as a result of capital raising			

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
N/A	

4. Addresses

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

Name	Address
Ryder Investment Management Pty Ltd	Level 25, 88 Phillip Street, Sydney NSW 2000

Signatureprint name David Bottomley capacity Directorsign here  date 1/12/2015