



4 October 2011

## **Offer of non-renounceable options following proposed Change of Activity and re-admission to Official List**

The proposed acquisition by Ezenet Limited (“Ezenet”), soon to be renamed Oro Verde Limited, of a 20% interest in the Chuminga and 100% in the Vega projects will result in a significant change in the nature and scale of Ezenet’s activities which requires approval of its Shareholders under Chapter 11 of the ASX Listing Rules. Ezenet, at its forthcoming Annual General Meeting in November 2011, will seek Shareholder approval for, amongst other approvals, the acquisitions pursuant to the Acquisition Agreements and the change in the nature and scale of Ezenet’s activities.

Conditional on receipt of Shareholder approval, Ezenet will undergo a share reconstruction and a fundraising at 20 cents per share. Details will be outlined in a Prospectus to be distributed to shareholders and other interested investors together with an invitation to participate in the fundraising. This will be undertaken to comply with the admission requirements of Chapters 1 and 2 of the ASX Listing Rules.

*Ezenet intends to make a non-renounceable offer of options to those shareholders who are on the register as at a record date approximately 3 months after the date upon which Ezenet is re-admitted to the Official List following completion of its acquisition of the Vega project and its 20% interest in the Chuminga project. The Board presently intends to make the offer on the basis of 1 option for every 2 shares held with the consideration payable 1 cent per option. The options will be listed and exercisable at 20 cents each on or before 31 December 2013.*

*The Board will re-assess the terms and conditions of the proposed options offer based on market and other conditions closer to the time of the offer.*

**Dr Wolf Martinick, Ezenet’s Chairman and Managing Director** said: “*The offer of options will reward all shareholders for their loyalty and support and provides an excellent opportunity for shareholders to remain involved in the development of the Company’s exciting mineral exploration opportunities in Chile.*”

- ENDS -

For enquiries contact:

Dr Wolf Martinick  
Managing Director  
+61 8 417 942 466

or

Mr John Traicos  
General Manager  
+ 61 417 885 279