



21 September 2011

## EZENET STRENGTHENS CASH POSITION

### HIGHLIGHTS

- **Sale of shares to realise plus \$700, 000 cash**
- **Strong financial position to acquire Chilean assets and implement corporate change of activities**

Ezenet Limited (ASX:EZE) ( "Ezenet" or "the Company" ), to be renamed Oro Verde Limited, is pleased to confirm that it will realise more than \$700,000 cash from the sale of investments it holds in a number of local and international companies.

The Company recently received \$630,570 from the sale of 72,392 shares held in TSX listed Dundee Precious Metals Inc ("DMP"). The DMP shares were received at no cost to the Company as an in specie distribution for the Company's significant holding (18,281,800 shares) in AIM listed copper producer Weatherly International Plc (" WTI") and their sale constitutes a "bonus" profit for Ezenet shareholders.

In addition to the DMP shares, the Company has sold 16,666 shares in ASX listed Allied Gold Limited for \$ 47,602 and is shortly expected to receive a further \$45,000 from the sale of 60,000 shares in AIM listed Island Gas Ltd (" IGAS").

The sale of the shareholdings in DMP, IGAS and Allied Gold will add more than \$700,000 to the Company's 31 August cash position of \$1,082,000, keeping the Company in a strong financial position to pursue the acquisition of its prospective Chilean projects which will underpin its future and the change of activities to a mineral resource company.

### **Dr Wolf Martinick, Ezenet's Chairman and Managing Director, said:**

*"I am very happy with the results of the sale of some of Ezenet's non-core share investments which have been realised on a profitable basis. This keeps the Company in a solid financial position to pursue its exciting Chilean mineral exploration projects at Chuminga and Vega and to complete its change of activities to a mineral resources company.*

*Apart from holding approximately \$1.8 million in cash, we have no debt and have the benefit and comfort of our 18.27 million shares in Namibian copper producer WTI, (currently valued in excess of \$2.1 million) as well as the 78,609 shares in the recently floated AIM listed lead/zinc exploration company China Africa Resources, currently valued at approximately \$31,600."*

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For enquiries contact:

Dr Wolf Martinick  
Managing Director  
+61 8 417 942 466

or

Mr John Traicos  
General Manager  
+ 61 417 885 279