

31 August 2007

RIALTO TOWERS 525 COLLINS STREET MELBOURNE
GPO BOX 769G MELBOURNE VIC 3001 AUSTRALIA
DX 204 MELBOURNE www.minterellison.com
TELEPHONE +61 3 8608 2000 FACSIMILE +61 3 8608 1000

ASX
Level 45, Rialto Towers
525 Collins Street
MELBOURNE VIC 3000

Fax: 1900 999 279

Dear Sirs

EnvironMission Limited (ASX Code EVM) - Notice of Initial Substantial holder

In accordance with Section 671B(1) of the Corporations Act 2001 we attach an ASIC Form 604 Notice of Change of Interest of Substantial Holder in relation to the above company.

Yours faithfully

MINTER ELLISON



Contact: Andrew Thomson Direct phone: +61 3 8608 2058 Direct fax: +61 3 8608 1228
Email: andrew.thomson@minterellison.com
Partner responsible: Ian Davis Direct phone: +61 3 8608 2897
Our reference: AT IRD 30-5553529

enclosure

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme EnviroMission Limited

ACN/ARSN ACN 094 963 238

1. Details of substantial holder (1)

Name David Gelbaum
Monica Chavez Gelbaum

ACN/ARSN (if applicable) _____

There was a change in the interests of the
substantial holder on 28/08/07
The previous notice was given to the company on 27/08/07
The previous notice was dated 27/08/07

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)
Fully paid ordinary share (Shares)	4,717,960	5.15%	5,724,483	6.25%

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
27/08/07	David Gelbaum and Monica Gelbaum as joint trustees and beneficiaries of the Quercus Trust	On market purchase	26,106.35 See Annexure A	241,003	David Gelbaum Monica Chavez Gelbaum
28/08/07	David Gelbaum and Monica Gelbaum as joint trustees and beneficiaries of the Quercus Trust	On market purchase	83,405 See Annexure A	765,520	David Gelbaum Monica Chavez Gelbaum

4. Present relevant interests

Particulars of each relevant interest 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	Nature of relevant interest (6)	Class and number of securities	Person's votes

David Gelbaum and Monica Gelbaum as joint trustees and beneficiaries of the Quercus Trust	David Gelbaum and Monica Gelbaum as joint trustees and beneficiaries of the Quercus Trust	David Gelbaum and Monica Gelbaum as joint trustees and beneficiaries of the Quercus Trust	Joint legal and beneficial interest as trustees and beneficiaries of the Quercus trust	5,724,483	5,724,483

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

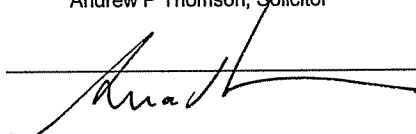
Name and ACN/ARSN (if applicable)	Nature of association

6. Addresses

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

Name	Address
David Gelbaum	2309 Santiago Drive, Newport Beach CA 92660 USA
Monica Chavez Gelbaum	2309 Santiago Drive, Newport Beach CA 92660 USA

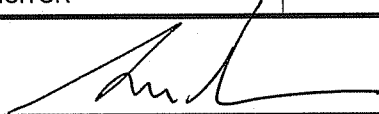
Signature

print name	Andrew P Thomson, Solicitor	capacity	on behalf of the joint trustees and beneficiaries of the Quercus trust David Gelbaum and Monica Chavez Gelbaum
sign here		date	31/08/07

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

ANNEXURE "A"			
TABLE 1 - PURCHASE OF ENVIROMISSION LIMITED ACN 094963238 ADRs LISTED IN USA			
TRADE DATE	LISTED ADRs	NET AMOUNT (USD)	
	Each ADR = 20 shares		
Up to 23/08/07	67,000	129,932.80	
27/08/2007	11,724	20,681.13	
28/08/2007	38,276	68,364.76	
TOTAL	117,000	USD 218,978.69	
		AUD 267,154.00	
CONVERTED TO AUD ON 31/08/07 AT AN EXCHANGE RATE OF USD/AUD 1.22			
TOTAL AUD VALUE OF CONSIDERATION PAID AS CONVERTED FROM USD ON 31/08/07 IS AUD 838,545.23			
PRINT NAME:	ANDREW P THOMSON, SOLICITOR	CAPACITY:	ON BEHALF OF THE JOINT TRUSTEES AND BENEFICIARIES OF THE QUERCUS TRUST DAVID GELBAUM AND MONICA CHAVEZ GELBAUM
SIGN HERE:			DATE: 31/8/07
THIS IS ANNEXURE A OF 2 PAGES REFERRED TO IN FORM 603 - NOTICE OF INITIAL SUBSTANTIAL HOLDER			

