

MinterEllison

L A W Y E R S

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23 October 2009

BY FACSIMILE 1300 135 638

Company Announcements Office
ASX Limited
Level 45, South Tower, Rialto
525 Collins Street
MELBOURNE VIC 3000

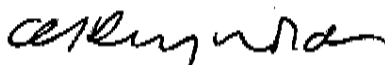
Dear Sirs

EnviroMission Limited (ASX Code EVM) - Notice of ceasing to be a substantial holder

In accordance with Section 671B(1) of the *Corporations Act 2001* we attach an ASIC Form 605 (Notice of ceasing to be a substantial holder) in relation to the above company.

Yours faithfully

MINTER ELLISON



Contact: Carolyn Reynolds Direct phone: +61 3 8608 2160 Direct fax: +61 3 8608 1157
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Partner responsible: Ian Davis Direct phone: +61 3 8608 2897
Our reference: KXT CGR IRD 30-5553529

enclosure

MINTER ELLISON GROUP AND ASSOCIATED OFFICES

SYDNEY MELBOURNE BRISBANE CANBERRA ADELAIDE PERTH GOLD COAST DARWIN
HONG KONG SHANGHAI JAKARTA SAN FRANCISCO LONDON
AUCKLAND WELLINGTON

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme EnviroMission Limited

ACN/ARSN 094 963 238

1. Details of substantial holder (1)

Name David Gelbaum and Monica Chavez Gelbaum as trustees and beneficiaries of the Quercus Trust

ACN/ARSN (if applicable) _____

The holder ceased to be a substantial holder on 23/12/2008 (holder became aware of this fact on 21/10/2009)

The previous notice was given to the company on 18/09/2007

The previous notice was dated 19/09/2007

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
21/10/2009	David Gelbaum and Monica Chavez Gelbaum as joint trustees and beneficiaries of the Quercus Trust	Disposals of ADRs listed in the USA on market - see Annexure A	See Annexure A	32,550 ADRs equivalent to 651,000 ordinary shares (1 ADR = 20 shares)	David Gelbaum and Monica Chavez Gelbaum

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

4. Addresses

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

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

Signature

print name Minter Ellison

capacity

on behalf of the joint trustees and beneficiaries of the Quercus Trust, David Gelbaum and Monica Chavez Gelbaum

sign here



date

23/10/2009

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 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) 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.
- (5) Details of the consideration must include any and all benefits, moneys 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 of 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.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

This is Annexure 'A' of two (2) pages referred to in Form 605 (Notice of ceasing to be a substantial holder)


print name	Minter Ellison	capacity	on behalf of the joint trustees and beneficiaries of the Quercus Trust, David Gelbaum and Monica Chevez Gelbaum
sign here			23/10/2009

Table 1 - Disposal on EnviroMission Limited ADRs listed in the USA

Trade Date	Buy/Sell	Quantity of Listed ADRs (each ADR = 20 shares)	Net Amount (USD)	RBA USD:AUD exchange rate	Net Amount (AUD)
08/05/2009	SELL	(5,800)	\$ 3,822.10	0.7556	\$ 5,058.36
13/05/2009	SELL	(300)	\$ 163.49	0.7691	\$ 212.57
15/05/2009	SELL	(400)	\$ 223.99	0.7591	\$ 295.07
01/06/2009	SELL	(250)	\$ 172.49	0.8050	\$ 214.27
31/07/2009	SELL	(100)	\$ 60.99	0.8281	\$ 73.65
03/08/2009	SELL	(100)	\$ 55.99	0.8281	\$ 67.81
04/08/2009	SELL	(500)	\$ 324.99	0.8427	\$ 385.65
05/08/2009	SELL	(800)	\$ 335.99	0.8413	\$ 399.37
06/08/2009	SELL	(200)	\$ 123.99	0.8437	\$ 146.96
07/08/2009	SELL	(200)	\$ 111.99	0.8385	\$ 133.56
10/08/2009	SELL	(200)	\$ 111.99	0.8399	\$ 133.34
11/08/2009	SELL	(200)	\$ 126.99	0.8348	\$ 152.12
12/08/2009	SELL	(200)	\$ 117.99	0.8232	\$ 143.33
13/08/2009	SELL	(1,300)	\$ 911.01	0.8366	\$ 1,088.94
14/08/2009	SELL	(200)	\$ 127.99	0.8430	\$ 151.83
17/08/2009	SELL	(200)	\$ 127.99	0.8213	\$ 155.84
18/08/2009	SELL	(200)	\$ 127.99	0.8242	\$ 155.29
19/08/2009	SELL	(500)	\$ 319.99	0.8246	\$ 388.05
20/08/2009	SELL	(200)	\$ 121.99	0.8309	\$ 146.82
21/08/2009	SELL	(600)	\$ 443.98	0.8254	\$ 537.90
24/08/2009	SELL	(200)	\$ 157.99	0.8392	\$ 188.26
25/08/2009	SELL	(800)	\$ 591.98	0.8351	\$ 708.87
26/08/2009	SELL	(1,000)	\$ 739.98	0.8369	\$ 884.19
27/08/2009	SELL	(500)	\$ 372.49	0.8280	\$ 449.87
28/08/2009	SELL	(200)	\$ 151.99	0.8398	\$ 180.98
31/08/2009	SELL	(200)	\$ 147.99	0.8393	\$ 176.33
01/09/2009	SELL	(200)	\$ 147.99	0.8420	\$ 175.78
02/09/2009	SELL	(200)	\$ 147.99	0.8321	\$ 177.85
03/09/2009	SELL	(1,900)	\$ 1,219.00	0.8361	\$ 1,457.96
04/09/2009	SELL	(500)	\$ 319.99	0.8401	\$ 380.90
08/09/2009	SELL	(600)	\$ 395.98	0.8566	\$ 482.27
09/09/2009	SELL	(300)	\$ 200.99	0.8601	\$ 233.68
10/09/2009	SELL	(200)	\$ 131.99	0.8608	\$ 153.33
11/09/2009	SELL	(400)	\$ 271.99	0.8649	\$ 314.48
14/09/2009	SELL	(900)	\$ 582.01	0.8567	\$ 679.36
15/09/2009	SELL	(800)	\$ 527.98	0.8621	\$ 612.43
16/09/2009	SELL	(500)	\$ 329.99	0.8662	\$ 380.96
17/09/2009	SELL	(400)	\$ 263.99	0.8765	\$ 301.19
18/09/2009	SELL	(300)	\$ 203.99	0.8702	\$ 234.42
21/09/2009	SELL	(500)	\$ 348.99	0.8640	\$ 403.92
22/09/2009	SELL	(300)	\$ 206.99	0.8687	\$ 238.28
23/09/2009	SELL	(600)	\$ 419.98	0.8758	\$ 479.54
24/09/2009	SELL	(300)	\$ 209.99	0.8726	\$ 240.65
25/09/2009	SELL	(300)	\$ 209.99	0.8693	\$ 241.56
28/09/2009	SELL	(300)	\$ 209.99	0.8622	\$ 243.55
29/09/2009	SELL	(300)	\$ 214.49	0.8755	\$ 244.99

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30/09/2009	SELL	(1,000)	\$	701.98	0.8801	\$	797.61
01/10/2009	SELL	(300)	\$	212.99	0.8789	\$	242.34
02/10/2009	SELL	(300)	\$	212.99	0.8698	\$	244.87
05/10/2009	SELL	(300)	\$	212.99	0.8698	\$	244.87
06/10/2009	SELL	(900)	\$	656.98	0.8848	\$	742.52
07/10/2009	SELL	(800)	\$	591.98	0.8904	\$	664.85
08/10/2009	SELL	(400)	\$	283.99	0.9016	\$	314.98
09/10/2009	SELL	(400)	\$	315.99	0.9048	\$	349.24
12/10/2009	SELL	(400)	\$	315.99	0.9027	\$	350.05
13/10/2009	SELL	(400)	\$	323.99	0.9073	\$	357.09
14/10/2009	SELL	(400)	\$	283.99	0.9133	\$	310.95
15/10/2009	SELL	(400)	\$	279.99	0.9223	\$	303.58
16/10/2009	SELL	(400)	\$	295.99	0.9222	\$	320.96
19/10/2009	SELL	(400)	\$	287.99	0.9178	\$	313.78
20/10/2009	SELL	(400)	\$	295.99	0.9289	\$	318.65
21/10/2009	SELL	(400)	\$	295.99	0.9228	\$	320.75
Totals		(32,550)	\$	22,230.45		\$	26,483.23