

Form 605

Corporations Act 2001

Section 671B

Notice of ceasing to be a substantial holderTo Company Name/Scheme Envirogold LimitedACN/ARSN 008 031 034**1. Details of substantial holder (1)**Name RAB Special Situations (Master) Fund LimitedACN/ARSN (if applicable) (A Cayman Islands registered company)The holder ceased to be a substantial holder on 10/06/2009The previous notice was given to the company on 09/02/2009The previous notice was dated 09/02/2009**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
See attached schedule					

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. Addressee

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

Name	Address
HSEC Custody Nominees (Australia) Limited	GPO Box 5302, Sydney NSW 2000
RAB Special Situations (Master) Fund Limited	C/O RAB Capital plc, 1 Adam Street, London, WC2N 6LE, UK

Signature:print name BENJAMIN HILL / SIMON COWTHORPE capacity

Authorized Signatories for RAB
Capital Plc for and on behalf of
RAB Special Situations (Master)
Fund Limited

Schedule to Form 605 in respect of Envirogold Limited

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
27/04/2009	RAB Special Situations (Master) Fund Limited	Sale of 1,097,940 ordinary shares	\$50,593.79	1,097,940 ordinary shares	RAB Special Situations (Master) Fund Limited
04/05/2009	RAB Special Situations (Master) Fund Limited	Sale of 178,100 ordinary shares	\$7,998.47	178,100 ordinary shares	RAB Special Situations (Master) Fund Limited
06/05/2009	RAB Special Situations (Master) Fund Limited	Sale of 600,000 ordinary shares	\$26,946.00	600,000 ordinary shares	RAB Special Situations (Master) Fund Limited
07/05/2009	RAB Special Situations (Master) Fund Limited	Sale of 11,131 ordinary shares	\$499.89	11,131 ordinary shares	RAB Special Situations (Master) Fund Limited
08/05/2009	RAB Special Situations (Master) Fund Limited	Sale of 115,000 ordinary shares	\$5,164.65	115,000 ordinary shares	RAB Special Situations (Master) Fund Limited
11/05/2009	RAB Special Situations (Master) Fund Limited	Sale of 297,829 ordinary shares	\$13,375.50	297,829 ordinary shares	RAB Special Situations (Master) Fund Limited
12/05/2009	RAB Special Situations (Master) Fund Limited	Sale of 311,111 ordinary shares	\$13,971.99	311,111 ordinary shares	RAB Special Situations (Master) Fund Limited
14/05/2009	RAB Special Situations (Master) Fund Limited	Sale of 130,000 ordinary shares	\$5,838.30	130,000 ordinary shares	RAB Special Situations (Master) Fund Limited

15/05/2009	RAB Special Situations (Master) Fund Limited	Sale of 154,823 ordinary shares	\$6,953.10	154,823 ordinary shares	RAB Special Situations (Master) Fund Limited
20/05/2009	RAB Special Situations (Master) Fund Limited	Sale of 25,000 ordinary shares	\$1,122.75	25,000 ordinary shares	RAB Special Situations (Master) Fund Limited
26/05/2009	RAB Special Situations (Master) Fund Limited	Sale of 79,066 ordinary shares	\$3,550.85	79,066 ordinary shares	RAB Special Situations (Master) Fund Limited
10/06/2009	Issue of additional 68,976,581 ordinary shares by company, increasing issued share capital to 266,906,325				RAB Special Situations (Master) Fund Limited