ENVIROZEL LIMITED

A.C.N. 010 550 357 A.B.N 87 010 550 357

Suite 3, Level 6
443 Little Collins Street,
Melbourne, Vic, 3000

Tel : 03 9670 4545
Fax: 03 9670 6670

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7 March 2006

Company Announcements Office
Australian Stock Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

Notice of Meeting

Please find attached the Notice of Meeting and accompanying correspondence that will be sent to shareholders.

Yours faithfully

Ian Wallace
Company Secretary

ENVIROZEL LIMITED

A.C.N. 010 550 357   A.B.N 87 010 550 357

All correspondence to:
Computershare Investor Services Pty Limited
GPO Box 2975 Melbourne
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000001
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EVZ
MR JOHN SMITH 1
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

3rd March 2006

Dear Shareholder,

Please find enclosed a Notice of General Meeting of Shareholders, to be held on 7th April 2006.

For the benefit of those who haven't already seen them, also enclosed are the Company announcements sent to the Australian Stock Exchange since our A.G.M. last November.

A further announcement, of our half-yearly trading results will be issued shortly to the Australian Stock Exchange.

Gordon McKern
Executive Chairman

Suite 3, Level 6, 443 Little Collins Street,
Melbourne Vic 3000

Phone: 03 9670 4545 Fax: 03 9670 6670

Envirozel Limited ASX Announcements

1st December 2005

Waste Technologies of Australia

Envirozel Ltd has decided to relinquish its sub-licence to develop & commercialise the multiple Water Reuse (MWR) technology granted by Waste Technologies of Australia (WTA).

Since gaining both E.P.A. and D.H.A. approvals for grade A water production utilising the MWR technology, Envirozel has been unable to secure further projects.

The Wholly owned Envirozel subsidiary, NuSource Water Pty. Ltd., will continue to seek suitable opportunities to utilise both the experience and expertise gained over the past 18 months, and the improved equipment developed over that time.

A site specific licence will be provided by WTA to allow the plant NuSource is installing at the Melbourne City Council CH2 project, utilising improved MWR technology, to operate, and the decision to relinquish the sub-licence will not affect this contract.

Negotiations have been amicable and both parties are in agreement that at this time their best interests are served by severing the relationship.

We remain committed to the need to foster the use of recycled water, and Envirozel Ltd will continue to inform the Australian Stock Exchange in the future of the progress of NuSource Water Pty. Ltd. as it seeks further opportunities to address this vital issue.

6th December 2005

Share Placement

Envirozel is pleased to announce that it has raised $822,500 from its recent share placement.

Shares were issued at 5 cents each, being the same share price as previous placements approved by shareholders at the Company's Annual General Meeting held on 29 November 2005, in total 16,450,000 shares will be issued from this placement.

13th December 2005

Syfon Systems

The Directors of Envirozel Ltd are pleased to announce that the performance of its wholly owned subsidiary the Syfon Group remains impressive in both Australia and Malaysia. In a tightening climate for the Building Industry in Australia, Syfon Systems Pty. Ltd. has been extremely successful in securing a forward work load as at the end of November in the order of $4.8M, whilst Syfon System Sdn Bhd in Malaysia has in excess of $0.6M. As invoiced sales to date for the current financial year are 17% ahead of budget for the Australian operations, and 30% ahead for Malaysia, the forward order book makes it clear that 2005/06 will be a very successful year.

Major projects secured recently in Australia include 3 of the 5 new Coles Myer Distribution centres and a large development for IKEA south of Brisbane. In Malaysia, work continues on the Putra Jaya Mosque and we have secured the new large Sunway Pyramid 2 project.

As all the current and future projects are profitable, the Syfon group and its parent company Envirozel Ltd are in a strong position. I re-iterate the main point from my comments at our recent AGM "is that the future is very positive, with a strong expectation of profits to be reported during the current financial year".

My fellow Directors and I look forward to keeping you posted on the continued successes of Envirozel's turn around story.

20th December 2005

Appointment of Director

Envirozel Limited is pleased to announce the appointment of Keith Fagg to its Board as a Non-Executive Director.

Mr. Fagg is a member of a highly respected Geelong based family, which has owned and operated the Fagg's Mitre 10 Store, the largest in Australia of that Group, since 1854.

His business knowledge, as a Director of Fagg Bros. Pty. Ltd. since 1984, coupled with his experience on other Boards, will make him a very valuable member of the Envirozel Limited team, joining Geoff Coleman, Peter Jones, Andrew Powis and Gordon McKern to grow the Company and provide benefits for all stakeholders.

22nd December 2005

Heads of Agreement

Envirozel Limited is pleased to announce that it has entered into a heads of agreement to acquire the business of E. Brockman & Son Pty. Ltd (Brockman).

Brockman is a business which commenced operations in 1921 and is based in Geelong, Victoria. It generates good profits, has on-going long-term contracts with blue chip customers and employs a stable, skilled and loyal workforce.

The Brockman business includes the manufacture, service and maintenance of steel water, petrochemical and chemical tanks and the manufacture of potshells and spark arresters.

Completion of the acquisition is subject to:

- Due diligence
- Completion of a sale agreement
- Where required, approval by the members of Envirozel Limited
- Where required, approval by the Australian Stock Exchange and the Australian Securities & Investment Commission.
- Satisfying various industrial relation issues.

Envirozel Limited will continue to keep the Australian Stock Exchange informed of further developments.

12th January 2006

Director Shareholdings

The Directors of Envirozel Limited are pleased to announce that Mr. Gordon McKern and Mr. Geoff Coleman, both Directors of the Company, have converted interest bearing loans, totalling $200,000, into shares in the Company.

The ability to convert these loans was approved by shareholders at the Company's recent Annual General Meeting. The conversions demonstrate Director confidence in the Company's future.

As further support of Director confidence, all Directors participated in the Company's recent share placement.

Following the Directors' conversion and placement the current Director shareholdings are as follows:

Gordon McKern	6,000,250	ordinary	shares
Peter Jones	6,082,500	"	"
Andrew Powis	11,302,198	"	"
Geoff Coleman	1,841,667	"	"
Keith Fagg	1,000,000	"	"

In addition, Adam Bellgrove, General Manager of Syfon Systems Pty. Ltd., one of our wholly owned subsidiaries, has increased his holding to 5,651,099 ordinary shares.

27th January 2006

Company Update

The Directors of Envirozel Limited are pleased to announce that the Envirozel Limited Group is now trading profitably.

Whilst the operating profit for the six months ending 31st December is yet to be finalised, the Envirozel Limited Group anticipates they will record a profit in excess of $500,000.

This excellent turnaround in performance reflects the strong performance from the Syfon System operations, which the Envirozel Limited Group acquired in June 2004. The Syfon Systems operation (siphonic roof drainage systems) is trading ahead of budgets in both Australia and Malaysia. In addition Envirozel Limited recently announced that the Syfon Systems Group had acquired major projects in both Australia and Malaysia.

Along with the potential acquisition of the business of E. Brockman & Son Pty. Ltd. which is currently the subject of, inter-alia, due diligence, the Directors are confident in the future of Envirozel Limited.

ENVIROZEL Limited

ABN 87 010 550 357

NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting of the members of Envirozel Limited ACN 010 550 357 (**"Company"**) will be held at **Level 7, 114 William Street, Melbourne, Victoria**, at **10.00 am** on **Friday 7th April 2006**

BUSINESS

General Business

1. APPROVAL OF PREVIOUS ISSUE OF SECURITIES [ASX Listing Rule 7.4]

To consider and (if thought fit) to pass, with or without modification, the following resolution:

> *"That the Company approves and ratifies the issue and allotment of a total of 16,450,000 fully paid Ordinary Shares to the following investors at an issue price of $0.05 per share with the intention to use the funds as working capital."*

Table 1.

Issued to	Amount	Shares Issued
Keith Rowland	$10,000.00	200,000
B.E. & J.E. Ackerman Pty Ltd	$5,000.00	100,000
Malcolm Alan Bishop	$5,000.00	100,000
R.R. Dunn Nominees Pty Ltd (ATF The Dunn Superannuation Fund)	$10,000.00	200,000
JW & PM Brook	$5,000.00	100,000
John W King Nominees Pty Ltd	$20,000.00	400,000
Nelle Lees	$12,500.00	250,000
Peter & Shirley Elliott (Elliott Superfund A/C)	$10,000.00	200,000
Stephen Family Pastoral P/L ATF Stephen Family Trust	$25,000.00	500,000
Greg Stephen ATF Stephen Superannuation Fund	$15,000.00	300,000
Maurie Stephen ATF AG Stephen Superannuation Fund	$10,000.00	200,000
Lost Ark Nominees P/L (BLOS A/C)	$25,000.00	500,000
Lost Ark Nominees P/L (ONM BPFAM A/C)	$25,000.00	500,000
Lost Ark Nominees P/L (MYA Unit A/C)	$50,000.00	1,000,000
Lost Ark Nominees P/L (MYA Super A/C)	$100,000.00	2,000,000
Merrill Lynch (Australia) Nominees Ltd	$50,000.00	1,000,000
Lost Ark Nominees P/L (ONM BPSF A/C)	$25,000.00	500,000
Robert John & Jennifer Toon ATF Artoo Superannuation Fund	$10,000.00	200,000
Phillip Harold McKern	$50,000.00	1,000,000
Graeme Stewart and Ian Castles (a/c CSA Super Fund)	$5,000.00	100,000
Ian George Mansbridge	$200,000.00	4,000,000
Geoffrey Ralph Michell	$5,000.00	100,000
Komen Holdings Pty Ltd ATF Tiyile Pty Limited Superannuation Fund	$50,000.00	1,000,000
Keith Andrew Fagg	$50,000.00	1,000,000
Adam Bellgrove (Ingodwi Family A/c)	$50,000.00	1,000,000
	$822,500.00	**16,450,000**

The Company will disregard any votes cast on this resolution by:
- the persons noted in **Table 1.**, above; and
- any associate of any person (or persons) named in **Table 1**.

However, the Company need not disregard a vote if:
- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

2. APPROVAL OF PREVIOUS ISSUE OF SECURITIES [ASX Listing Rule 7.4]

To consider and (if thought fit) to pass, with or without modification, the following resolution:

> *"That the Company approves and ratifies the issue and allotment of a total of 375,000 fully paid Ordinary Shares to Gallet Creek Pty Ltd as Trustee for Hamit Superannuation Fund Ltd at an issue price of $0.10 per share with the intention to use the funds as working capital."*

The Company will disregard any votes cast on this resolution by:
- Gallet Creek Pty Ltd; and
- any associate of Gallet Creek Pty Ltd.

However, the Company need not disregard a vote if:
- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

3. INCREASE IN DIRECTORS' FEES [ASX listing Rule 10.17]

To consider and (if thought fit) to pass, with or without modification, the following resolution:

> *"That the Company is authorised to increase the amount of directors' fees payable by it from a maximum amount of $150,000 per year to the directors as a whole to a maximum amount of $225,000 per year to directors as a whole."*

The Company will disregard any votes cast on this resolution by:
- any Director of the Company; and
- any associate of any Director of the Company.

However, the Company need not disregard a vote if:
- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

4. APPOINTMENT OF AUDITORS

To consider and (if thought fit) to pass, with or without modification, the following resolution:

> *"That approval is given, subject to the consent (if required) of the Australian Securities and Investments Commission ("ASIC") to remove DFK Audit as auditor and appoint Bentleys MRI as auditor."*

5. REMUNERATION REPORT

To consider and (if thought fit) to pass, with or without modification, the following resolution:

> *"That the Company adopt the remuneration report for the year ended 30 June 2005."*

Note: The vote on this resolution is advisory only and does not bind the directors of the company

6. BROCKMAN ACQUISITION

To consider and (if though fit) to pass, with or without modification, the following resolution:

> *"That the Company is authorised to acquire the business of E L Brockman and Son Pty Ltd on the terms and conditions determined and approved by the Directors and upon such approval to enter into the financing and security arrangements contemplated by the Explanatory Memorandum."*

By order of the Board:

Ian Wallace
Company secretary

NOTES

1. A member entitled to attend and vote at the General Meeting is entitled to appoint not more than two proxies to vote instead of the member.

2. A member who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two proxies and the appointment does not specify the proportion or number of the member's votes each proxy may exercise, each proxy may exercise one half of the member's votes.

3. A proxy need not be a member of the Company.

4. The proxy form must be signed by the member or the member's attorney. Proxies given by corporations must be executed under seal or signed under the hand of a duly authorised officer or attorney.

5. To be valid, the enclosed proxy form and the power of attorney or other authority (if any) under which it is signed (or an attested copy of it) must be lodged at the registered office of the Company or with the share registry of the Company:

   a) at the offices of Computershare Investor Services Pty Ltd, Yarra Falls, 452 Johnston Street, Victoria 3067, or on fax number (03) 9473 2555; or

   b) at the registered office of the Company, Suite 3, Level 6, 443 Little Collins Street, Melbourne, Victoria 3000 or on fax number (03) 9670 6670,

   not later than 48 hours before the time for commencement of the meeting.

6. A person may attend the meeting under an appointment of corporate representative pursuant to section 250D of the Corporations Law or Power of Attorney only if a copy of that appointment or Power of Attorney is provided to the share registrars of the Company before the meeting. Documents can be provided by post or facsimile as follows:

   a) at the offices of Computershare Investor Services Pty Ltd, Yarra Falls, 452 Johnston Street, Victoria 3067, by mail to GPO Box 242, Melbourne Victoria 3001; or

   b) by faxing it to the offices of Computershare Investor Services Pty Ltd on fax number (03) 9473 2555.

EXPLANATORY MEMORANDUM

Introduction

The following information provides a detailed explanation on each resolution set out in the Notice of General Meeting.

Resolution 1 – Approval of Previous Issue of Securities

Resolution 1, if passed, will approve the share placement to the parties listed below that took place in December 2005 in order to raise funds necessary to provide working capital. Approval of this allotment allows the Company to retain the ability to issue further shares in the next 12 month period without exceeding 15% of issued capital.

Issued to	Amount	Shares Issued
Keith Rowland	$10,000.00	200,000
B.E. & J.E. Ackerman Pty Ltd	$5,000.00	100,000
Malcolm Alan Bishop	$5,000.00	100,000
R.R. Dunn Nominees Pty Ltd (ATF The Dunn Superannuation Fund)	$10,000.00	200,000
JW & PM Brook	$5,000.00	100,000
John W King Nominees Pty Ltd	$20,000.00	400,000
Nelle Lees	$12,500.00	250,000
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Stephen Family Pastoral P/L ATF Stephen Family Trust	$25,000.00	500,000
Greg Stephen ATF Stephen Superannuation Fund	$15,000.00	300,000
Maurie Stephen ATF AG Stephen Superannuation Fund	$10,000.00	200,000
Lost Ark Nominees P/L (BLOS A/C)	$25,000.00	500,000
Lost Ark Nominees P/L (ONM BPFAM A/C)	$25,000.00	500,000
Lost Ark Nominees P/L (MYA Unit A/C)	$50,000.00	1,000,000
Lost Ark Nominees P/L (MYA Super A/C)	$100,000.00	2,000,000
Merrill Lynch (Australia) Nominees Ltd	$50,000.00	1,000,000
Lost Ark Nominees P/L (ONM BPSF A/C)	$25,000.00	500,000
Robert John & Jennifer Toon ATF Artoo Superannuation Fund	$10,000.00	200,000
Phillip Harold McKern	$50,000.00	1,000,000
Graeme Stewart and Ian Castles (a/c CSA Super Fund)	$5,000.00	100,000
Ian George Mansbridge	$200,000.00	4,000,000
Geoffrey Ralph Michell	$5,000.00	100,000
Komen Holdings Pty Ltd ATF Tiyile Pty Limited Superannuation Fund	$50,000.00	1,000,000
Keith Andrew Fagg	$50,000.00	1,000,000
Adam Bellgrove (Ingodwi Family A/c)	$50,000.00	1,000,000
	$822,500.00	**16,450,000**

The Company will disregard any votes cast on this resolution by:

- Any of the parties listed above; and
- any associate of the parties.

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 2 – Approval of Previous Issue of Securities

Resolution 2, if passed, will approve the share placement to Gallet Creek Pty Ltd as Trustee for Hamit Superannuation Fund that took place in January 2006 in order to raise funds necessary to provide working capital. Approval of this allotment allows the Company to retain the ability to issue further shares in the next 12 month period without exceeding 15% of issued capital.

Voting Exclusion

The Company will disregard any votes cast on this resolution by:

- Gallet Creek Pty Ltd; and
- any associate of Gallet Creek Pty Ltd.

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 3 – Increase in Directors' Fees

A resolution to approve an increase in the fees payable from a maximum of $150,000 per year to a maximum amount of $225,000 per year to the Directors as a whole. None of the Directors of the Company or their associates may vote on this resolution.

Voting Exclusion

The Company will disregard any votes cast on this resolution by:

- any Director of the Company; and
- any associate of any Director of the Company.

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 4 – Appointment of Auditors

A resolution to re-affirm Bentleys MRI Melbourne as the appointed auditors of the company, following the merger of DFK Audit into Bentleys MRI Melbourne. The merger was effective 2 August 2004 and the appointment of Bentleys MRI Melbourne was disclosed in the financial report of the company for the year ended 30 June 2004. The financial report for the year ended 30 June 2004 was tabled and adopted by members at the annual general meeting held on 30 November 2004.

Resolution 5 – Remuneration Report

A resolution to adopt the Remuneration Report was inadvertently overlooked in the notice of meeting sent to members relating to the Annual General Meeting, which was subsequently held on 29 November 2005. At that meeting, the 2005 Annual Report that included disclosures pertaining to Director remunerations was adopted.

To correct this oversight the directors are now seeking a resolution to adopt the remuneration report which is set out below. Essentially this information was included in the Directors' Report which formed part of the 2005 Annual Report, previously distributed to all members, under the heading "Directors and Senior Executive Emoluments".

For completeness the report is detailed below:

Remuneration Report

The economic entity's broad remuneration policy is to ensure the remuneration package properly reflects the relevant person's duties and responsibilities and that remuneration is competitive in attracting, retaining and motivating people of the highest quality. There is currently no performance related remuneration. No shares or options were issued as part of the Directors and senior executives emoluments. Details of the nature and amount of each major element of the emoluments of each director and executive of the Company are:

Directors	***Salary***	***Fees***	***Non-Cash Benefits***	***Super-annuation Contributions***	***Total***
	$	*$*	*$*	*$*	*$*
G McKern	*50,000*	*50,000*	*15,735*	*4,500*	*120,235*
P Jones	*-*	*35,000*	*-*	*-*	*35,000*
A Powis	*167,750*	*-*	*31,582*	*15,097*	*214,429*
G Coleman (appointed 3 August 2004)	*-*	*32,083*	*-*	*-*	*32,083*
A Gilberto (resigned 22 March 2005)	*-*	*26,250*	*-*	*-*	*26,250*
	217,750	*143,333*	*47,317*	*19,597*	*427,997*
Executives of the consolidated entity					
A Bellgrove (General Manager Syfon Systems)	*150,340*	*-*	*29,718*	*13,531*	*193,589*
P Cooper (General Manager NuSource Water)	*120,413*	*-*	*13,125*	*10,837*	*144,375*
	270,753	*-*	*42,843*	*24,368*	*337,964*

Details of executive service agreements are disclosed in note 16 to the 2005 Financial Statements.

The vote on this resolution is advisory only and does not bind the directors of the company.

Resolution 6 – Brockman Acquisition

1.0 The Acquisition

A Heads of Agreement was signed between the Company and the Vendors of E L Brockman and Son Pty Ltd ("Brockman") and was announced to the market on the 22 December 2005. The Company has now completed its due diligence of Brockman. The Directors of the Company recommend the acquisition of Brockman on the principal terms set out in this Explanatory Memorandum.

1.1 Purpose of the Acquisition

Brockman is a long established business resident in Geelong, Victoria which undertakes the design, manufacture, sale, inspection, repair and maintenance of steel water, petrochemical and chemical tanks and pot shells. Its major customers include Shell, Alcoa and Melbourne Water. Brockman is a profitable business with turnover above $19 million in the last financial year. The size and nature of the Brockman acquisition falls within the published acquisition template of the Company. In particular it fits the key strategic drivers of the Company which are to introduce another profitable business into the Company and to do so in a way which drives Shareholder value.

1.2 Entities in the Acquisition

It is intended that this transaction take place via a sale of assets. The Company will purchase agreed assets and liabilities from Brockman in such a manner to enable the company to continue the business as a going concern. For this purpose the Company will form a new subsidiary company (Brockman Engineering Pty Ltd). The existing Brockman entity will continue under a changed name and under competition restraints. Key management personnel from Brockman who are Shareholders in one of the Vendor companies will continue to work for Brockman Engineering Pty Ltd under new employment agreements

2.0 Acquisition Consideration

The Company will purchase the business for $3.9 million in cash payments. This will include an agreed asset position from Brockman of $2,515,323.02 plus goodwill. There will be no shares issued in this transaction. The cash payments will be made in three separate tranches, with $1.5 million paid at settlement and further payments eighteen months and thirty six months after settlement. The Company has the right to make earlier repayments on the deferred consideration and interest on the deferred amounts will be at 8.28% p.a.

3.0 Financing Arrangements

Bank finance has been arranged to cover the following:
- The first tranche of $1.5 million to the Vendors;
- Working capital requirements for the business.

It is intended to utilise the internally generated cash flows from the Companies current business and the new Brockman business to fund the deferred payments due to the Vendors.

3.1 Security Arrangements

The banking facility will be secured by a first ranking debenture mortgage over the assets of the Company. The Company will facilitate this by arranging from its available resources to remove the current first ranking charge held by Australian Ethical Investments.

The deferred payments due to the Vendors will be secured by a second ranking debenture mortgage over the assets of the Company which will include the $2.515 million net assets acquired by Brockman Engineering Pty Ltd.

4.0 Other Important Matters

There are a number of significant issues which form part of the Brockman acquisition:
- The Vendors and the key management personnel of Brockman transferring into the business are to be restrained from competition with the new company;
- At the discretion of the Directors of the Company the transaction may not proceed if the net assets to be purchased from Brockman deteriorate significantly in value in the Brockman completion accounts; and
- The Share sale agreement will contain certain terms and conditions necessary to give effect to the transaction which will be warranted by the Vendors.

The Directors recommend that the members approve the acquisition of Brockman as set out in Resolution 6.