



ASX/MEDIA RELEASE

7 October 2009

RIGHTS ISSUE & PLACEMENT

The directors of Ezenet Limited (ASX: EZE, "Ezenet") are pleased to announce a share placement managed by CPS Securities Pty Ltd to raise \$900,000.

The placement of 36,000,000 shares will be issued to professional and sophisticated investors in two tranches at an issue price of \$0.025; shares issued will rank equally in all respects with shares currently on issue. The first tranche of 12,500,000 shares will be issued immediately to raise \$312,500, while a further 23,500,000 shares to raise \$587,500 will be issued subject to shareholders approval at a General Meeting.

In addition, to enable all shareholders to participate the board of Ezenet is pleased to advise that it intends to undertake a non-renounceable rights issue of one (1) new share for every (4) shares held by shareholders at an issue price of \$0.025. Participants in the first tranche of the share placement detailed above will be eligible to participate.

The rights issue seeks to raise \$603,059 before costs from the issue of up to 24,122,342 new shares.

The placement proceeds together with the proceeds of the rights issue will be used to continue Ezenet's business of investing either directly or indirectly in opportunities in the resources industry.

Ezenet is presently finalising an underwriting agreement and information memorandum which will include full details of the rights issue. Subject to finalisation of the formal underwriting agreement, it is intended that the rights issue will be fully underwritten by CPS Securities Pty Ltd.

Further information including the proposed timetable will be announced as soon as it is finalised.

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For More Information:

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