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Date	12 October 2007	**Fax**	
To	Company Announcements Office The Australian Stock Exchange		1900 999 279
From	Bill Fuggle		
Ref #	542268-v1\BF1\TP9		
Pages (w/cover)	6		
Re	ASIC Form 603 (Notice of initial substantial shareholder)		

Please find attached ASIC Form 603 – *Notice of initial substantial shareholder* in respect of Evolution Master Fund Ltd. SPC, Segregated Portfolio M and Evolution Capital Management LLC's holding of RENISON CONSOLIDATED MINES NL (RSN).

Yours faithfully,

pp Bill Fuggle
Partner
+61 2 8922 5100
bill.fuggle@bakernet.com

Privacy and Confidentiality Notice

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme: RENISON CONSOLIDATED MINES NL (RSN)

ACN/ARSN: ACN 003 049 714

1. Details of substantial holder (1)

Name: Evolution Master Fund Ltd. SPC, Segregated Portfolio M and Evolution Capital Management LLC

ACN (if applicable): Not applicable

The holder became a substantial holder on 10 October 2007

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities(4)	Number of securities	Persons' votes(5)	Voting power (6)
Ordinary	61,579,481	61,579,481	7.85%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Evolution Master Fund Ltd. SPC, Segregated Portfolio M	Citicorp Nominees Pty Ltd holds the securities on behalf of Evolution Master Fund Ltd. SPC, Segregated Portfolio M under a custodial arrangement	Ordinary Shares 61,579,481
Evolution Capital Management LLC	Investment Manager with power to dispose of shares held by Evolution Master Fund Ltd. SPC, Segregated Portfolio M	Ordinary Shares 61,579,481

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Evolution Master Fund Ltd. SPC, Segregated Portfolio M and Evolution Capital Management LLC.	Citicorp Nominees Pty Ltd	Evolution Master Fund Ltd. SPC, Segregated Portfolio M	Ordinary Shares 61,579,481

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the 4 months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Evolution Master Fund Ltd. SPC, Segregated Portfolio M and Evolution Capital Management LLC	Please refer to Annexure A	Please refer to Annexure A	Please refer to Annexure A.	Please refer to Annexure A

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not applicable	Not applicable

7. Addresses

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

Name	Address
RENISON CONSOLIDATED MINES NL (RSN)	Level 5, Santos House , 60 Edward Street , BRISBANE , QLD, AUSTRALIA, 4000
Evolution Master Fund Ltd SPC, Segregated Portfolio M	Walker House, 87 Mary Street, George Town KY1-9002, Grand Cayman, Cayman Islands
Evolution Capital Management LLC	2425 Olympic Boulevard, Suite 120E, Santa Monica, CA 90404

Signature

print name Adrian Brindle

capacity Director, Evolution Master Fund Ltd SPC, Segregated Portfolio M
CEO, Evolution Capital Management LLC

sign here

date 10/12/2007

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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.

6. The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

7. Include details of:

   (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and 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

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. Details of the consideration must include any and all benefit, 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 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

ANNEXURE A

This is Annexure A of 1 page referred to in Form 603 - Notice of initial substantial holder

Company: RENISON CONSOLIDATED MINES NL (RSN), ACN: 003 049 714

Substantial holder: Evolution Master Fund Ltd. SPC, Segregated Portfolio M ACN (Not applicable) and Evolution Capital Management LLC ACN (Not applicable)

Clause 5: Consideration - purchases within the last four months:

Trade Date	Settlement Date	Consideration	Class and number of securities
27/07/07	01/08/07	$16,916.40	Ordinary 222,000
31/07/07	03/08/07	$4,400.00	Ordinary 58,000
01/08/07	07/08/07	$13,919.52	Ordinary 183,711
02/08/07	08/08/07	$1,925.00	Ordinary 25,000
03/08/07	09/08/07	$4,650.00	Ordinary 62,000
06/08/07	09/08/07	$14,661.45	Ordinary 206,350
17/08/07	22/08/07	$5,556.94	Ordinary 99,231
20/08/07	23/08/07	$6,000.00	Ordinary 100,000
24/08/07	29/08/07	$11,600.00	Ordinary 200,000
08/27/07	30/08/07	$4,477.50	Ordinary 75,000
30/08/07	04/09/07	$10,008.40	Ordinary 163,200
03/09/07	06/09/07	$139,247.49	Ordinary 2,324,666
04/09/07	07/09/07	$3,050.00	Ordinary 50,000
06/09/07	12/09/07	$2,900.00	Ordinary 50,000
07/09/07	12/09/07	$12,000.00	Ordinary 200,000
12/09/07	17/09/07	$23,622.06	Ordinary 429,492
13/09/07	18/09/07	$5,850.00	Ordinary 100,000
14/09/07	19/09/07	$855.00	Ordinary 15,000
19/09/07	24/09/07	$10,600.00	Ordinary 200,000
20/09/07	25/09/07	$910.00	Ordinary 17,500
21/09/07	26/09/07	$4,165.80.00	Ordinary 78,600
24/09/07	27/09/07	$52,000.00	Ordinary 1,300,000
25/09/07	27/09/07	$40,000.00	Ordinary 1,000,000
25/09/07	28/09/07	$34,800.00	Ordinary 750,000
26/09/07	02/10/07	$4,750.00	Ordinary 100,000

Trade Date	Settlement Date	Consideration	Class and number of securities
26/09/07	02/10/07	$21,300.00	Ordinary 500,000
26/09/07	02/10/07	$29,550.00	Ordinary 750,000
27/09/07	03/10/07	$31,950.00	Ordinary 750,000
27/09/07	03/10/07	$213,150.00	Ordinary 5,075,000
27/09/07	03/10/07	$480,000.00	Ordinary 12,000,000
28/09/07	03/10/07	$200,000.00	Ordinary 5,000,000
28/09/07	04/10/07	$208,440.00	Ordinary 5,400,000
28/09/07	04/10/07	$215,901.59	Ordinary 4,986,180
28/09/07	04/10/07	$18,000.00	Ordinary 400,000
05/10/07	10/10/07	$4,200.00	Ordinary 100,000
05/10/07	10/10/07	$10,750.00	Ordinary 250,000
09/10/07	12/10/07	$10,000.00	Ordinary 200,000
09/10/07	12/10/07	$51,135.00	Ordinary 1,050,000
10/10/07*	10/10/07**	$2,000,013.68	Ordinary 59,810,810

* Please note, this trade is a result of a conversion of $2.0M AUD convertible notes to shares. Our records currently reflect the date of issue as 10 October 2007, however we recently became aware that the date of issue may in fact be deemed to be 1 October 2007. We are investigating the matter to confirm the true issue date. In any event, we only became aware that our relevant interests exceeded the 5% threshold on 12 October 2007.

** Settlement of this trade is taking place over a series of days taking place from 10/10/2007.