

BAKER & MCKENZIE**Facsimile Transmission**

Baker & McKenzie

Level 27 AMP Centre
50 Bridge Street
Sydney, NSW 2000, Australia
ABN 32 266 778 912

Postal Address:
P.O. Box R126
Royal Exchange NSW 1223,
Australia

Tel: +61 2 9225 0200
Fax: +61 2 9225 1595
DX: 218 SYDNEY
www.bakernet.com

Date 7 August 2009 **Fax**

To Company Announcements Office 1300 135 638
The Australian Stock Exchange

From Bill Fuggle / Traci Pham

Ref # 970081-v\|BF\|TP9

Pages (w/cover) 3

Re **ASIC Form 605 Notice of ceasing to be a
substantial holder**

We enclose ASIC Form 605 (Notice of ceasing to be a substantial holder) in respect of Evo Fund and Evo Investment Advisors Ltd's holding of ENTERPRISE METALS LIMITED (ENT).

Baker & McKenzie


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

Other Contact:
Traci Pham
Associate
+61 2 8922 5106
traci.pham@bakernet.com

Privacy and Confidentiality Notice

The information contained in this facsimile is intended for the named recipients only. It may contain privileged and confidential information and if you are not an intended recipient, you must not copy, distribute or take any action in reliance on it. If you have received this facsimile in error, please notify us immediately by collect telephone call to +61 2 9225 0200 and return the original to the sender by mail. We will reimburse you for the postage.

Baker & McKenzie, an Australian Partnership is a member of Baker & McKenzie International, a Swiss Verein
0-v1\|

For personal use only

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme ENTERPRISE METALS LIMITEDACN/ARSN 123 567 073

1. Details of substantial holder (1)

Name Evo Fund and Evo Investment Advisors LtdACN/ARSN (if applicable) Not applicableThe holder ceased to be a substantial holder 6/08/2009
on _____The previous notice was given to the 29/07/2009
company on _____The previous notice was dated 29/07/2009

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
30/07/2009	Evo Fund and Evo Investment Advisors Ltd	N/A	\$62,488.80	Ordinary Shares 150,000	150,000
31/07/2009	Evo Fund and Evo Investment Advisors Ltd	N/A	\$63,855.00	Ordinary Shares 150,000	150,000
04/08/2009	Evo Fund and Evo Investment Advisors Ltd	N/A	\$82,655.10	Ordinary Shares 202,400	202,400
05/08/2009	Evo Fund and Evo Investment Advisors Ltd	N/A	\$49,871.25	Ordinary Shares 125,000	125,000
06/08/2009	Evo Fund and Evo Investment Advisors Ltd	N/A	\$41,845.44	Ordinary Shares 103,700	103,700

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
N/A	N/A

4 Addresses

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

Name	Address
Enterprise Metals Limited	Level 1, 640 Murray Street, WEST PERTH, WA, AUSTRALIA, 6005
Evo Fund	Regatta Office Park, West Bay Road, Winward One, 2nd Floor, P.O. Box 31106, Grand Cayman KY1-1205, Cayman Islands
Evo Investment Advisors Ltd	2425 Olympic Boulevard, Suite 160F, Santa Monica, CA 90404

Signature

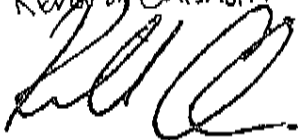
print name

Richard Chisholm

capacity

Director, Director

sign here



date 06 28 109

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).
5. Details of the consideration must include any and all benefits, 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.
6. The voting shares of the 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.