



COMPANY ANNOUNCEMENT

Immediate Release

5 February, 2015

ASX: **EVM**

OTCQX: **EVOMY**

Indian Solar Tower Development HOA Closure Imminent

EnviroMission Limited (ASX:EVM, OTCQX:EVOMY) The solar power development company incorporated in India to commercialise Solar Tower technology in that market, has advised EnviroMission:

1. Project finance for the first of a planned number of Solar Towers in India has been committed to the Indian business.
2. The first tranche of the development funds to commercialise an initial Solar Tower in India is currently being processed; once completed the Development License fee set out in the July 2014 HOA will be paid to EnviroMission - the development license fee will consist of cash and equity.
3. EnviroMission will have three directors on the board of the Indian development company once the terms of the HOA are met.
4. EnviroMission will receive equity in the India development company on satisfaction of the terms of the HOA.
5. A power purchase agreement (PPA) for the commercial supply of electricity from the first Solar Tower to a leading power company in India has been signed.

EnviroMission is satisfied with details provided about the progress of the financial agreements to facilitate the commercialisation of Solar Towers in India and looks forward to joining with the local expertise, enterprise and capital that will be dedicated to Solar Tower development in India.

Ends.

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