



COMPANY ANNOUNCEMENT

Immediate Release

19 June, 2015

ASX: **EVM**

OTCQX: **EVOMY**

TEXAS SOLAR TOWER DEVELOPMENT AGREEMENT US\$ BANKED

EnviroMission Limited (ASX:EVM, OTCQX:EVOMY) EnviroMission has received the first tranche of US\$250,000 due from Apollo Development Inc., under the revised Texas Solar Tower Development Fee Agreement ("Agreement") announced to the ASX on 4 June 2015.

This payment meets the revised terms of the Agreement, with US\$1,000,000 now due to EnviroMission in a further two tranches scheduled as; US\$500,000 by 30 September 2015; and, US\$500,000 by 31 December 2015.

The revised terms of the financial close of the Agreement provides Apollo with the scope and time it has requested to negotiate additional state development rights with EnviroMission that would impact the nature of Apollo's capital requirements being negotiated with its financiers in a move that would also deliver a more substantial and fast-tracked regional Solar Tower Development Rights Agreement outcome with additional fees, revenue and equity for EnviroMission.

"EnviroMission has taken a commercial decision to extend the terms of the Texas Solar Tower Development Rights Agreement with Apollo Development, to provide Apollo with the opportunity to explore the additional finance for a 'regional' Solar Tower development case that would ultimately and favourably benefit EnviroMission's objectives for the commercialisation of Solar Tower development rights within the United States," Roger Davey, EnviroMission Chief Executive, said in support of the revised Texas Solar Tower Development Rights Agreement with Apollo Development Inc.

Ends.

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