



## COMPANY ANNOUNCEMENT

Immediate Release

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[ASX: EVM](#)

[OTCQX: EVOMY](#)

### EnviroMission Signs US\$110M Funding Heads of Agreement

[EnviroMission Limited](#) has executed a Heads of Agreement with Japanese Funds Manager, Valentia Co. Ltd., (Valentia), that sets out a major funding commitment that will take the proposed La Paz Solar Tower development to the project finance stage and provide EnviroMission with development capital for additional projects.

Valentia is an investment Funds Manager domiciled in Japan with more than US\$200B at the Fund's discretion from Japanese and multiple national companies seeking to diversify their portfolio with breakthrough disruptive technologies. Valentia has identified EnviroMission as a strategic, long-term investment that is able to provide the Fund with the opportunity of exposure to potential multiple Solar Tower projects in multiple markets.

It is anticipated EnviroMission and Valentia will enter into further definitive agreements that will replace the legally binding terms of the Heads of Agreement, as specific investment events are transacted, subject to ASX listing rules.

#### Initial Funding Terms

US\$10,000,000 to be banked on or before September 30, 2015 (if due to ongoing global stock market volatility Valentia requests an extension to the date of the initial payment on September 30, EnviroMission is prepared to discuss and agree to an extension).

The initial payment of US\$10,000,000 will be by way of direct equity investment in EnviroMission Limited at US\$0.20 per share (50,000,000 shares), or a twelve month non-interest bearing convertible note with a conversion price of US\$0.20 per share; subject to ASX listing rules.

#### Subsequent Placement

On completion of the initial investment, Valentia must, within nine months of the initial closing, subscribe and pay for US\$50,000,000 'Subsequent Placement Shares'.

If the initial payment is made via a twelve month convertible note and the note is not converted, Valentia will subscribe and pay for US\$60,000,000 Subsequent Placement Shares.

The issue price of the subsequent placement shares will be the greater of US\$0.20 or market with an attaching half option per issued share issued at 1.5 times the subsequent placement share price – these options will have an expiration date of 3 years from the date of issue; subject to ASX listing rules.

#### Project Investment

Valentia, at its discretion, has agreed to invest US\$50,000,000 into the La Paz Solar Tower Development at project company level.

#### Investor Option

EnviroMission has agreed that Valentia shall have the right, but not obligation, to invest US\$50,000,000 or more per Solar Tower Project at the project company level as potential additional investment.

"Representatives of Valentia conveyed their strong enthusiasm for investment within the renewable energy sector for the certainty energy investment historically delivers and more so that this investment will provide Valentia with the opportunity and exposure to be involved in 'highly differentiated, clean, green, first to market Solar Tower energy technology'," Roger Davey, EnviroMission Chief Executive, said.

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Valentia representatives indicated to Mr Davey at meetings held in Arizona in July, that they are 'totally committed to the EnviroMission investment and Solar Tower development success.'

"This company changing investment will provide EnviroMission with funding necessary to commercialise Solar Tower development in Arizona and will substantially underwrite EnviroMission's objectives for development of the technology in multiple markets," Mr Davey said.

Ends.

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