



COMPANY ANNOUNCEMENT

Immediate Release
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[ASX: EVM](#)
[OTCQX: EVOMY](#)

US\$15M INVESTMENT TIMETABLE CONFIRMED

[EnviroMission Limited](#) advised the ASX on March 6 it had been advised a tranche of funds from a previously announced US\$15M proposed capital investment from Japan based funds manager, Valentia Co Ltd., had been remitted to EnviroMission; Valentia has now advised EnviroMission that the funds anticipated to have been remitted from the US to the Valentia fund were stalled by international monetary transfer regulations to cause a delay to that remittance.

Valentia's investor (multi-jurisdiction China based fund) has now changed the remittance pathway from the US to Europe (Germany) and Valentia has advised EnviroMission the total funds will be remitted to EnviroMission on or before April 29, 2016.

The revised final due date of completion of the US\$15M funding under the February 29 funding commitment arose from EastAsia Co Ltd no longer being involved in Valentia's EnviroMission capital raising after EastAsia sought terms that '*evolved to be unacceptable in the context of the current structure of EnviroMission Limited*' to the extent those terms would not be in the interest of EnviroMission's shareholders' or meet the Listing Rules of the ASX.

As a result of 'unacceptable' terms not previously detailed in EastAsia's December 21 commitment advice to Valentia's EnviroMission capital raising, EnviroMission rejected the EastAsia proposal requiring Valentia and EnviroMission to ratify new terms to enable Valentia to move forward and maintain their commitment to the US\$15M investment proposal.

The following three key terms were agreed;

- i Valentia to facilitate entire US\$15M investment without EastAsia participation;
- ii attaching options to be increased from a one-for-two basis to a two-for-three basis to incentivise Valentia's increased capital raising; and,
- iii finalization of funding to EnviroMission extended to April 29, 2016

EnviroMission has now also required that any funds received prior to April 29 will be held by EnviroMission in trust until the full amount of the US\$15M investment is received into EnviroMission's account and before EnviroMission will issue any associated securities and options via the required market disclosure - New Issue Announcement, Application for Quotation of Additional Securities and Agreement (Appendix 3B).

"It was encouraging that Valentia moved quickly to reaffirm its commitment to take a cornerstone investment in EnviroMission and increase that investment replace the unacceptable EastAsia proposal, and under those circumstances EnviroMission is showing informed good faith and latitude to allow Valentia to complete the financing,' Roger Davey, EnviroMission CEO, said in support of the changed terms to facilitate Valentia's investment.

Ends.

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