COMPANY ANNOUNCEMENT



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VALENTIA INVESTMENT UPDATE

EnviroMission Limited has received advice from Japan based funds manager, Valentia Co Ltd., their investment in EnviroMission remains 'on-track' driven by Valentia's 'full commitment' to the terms of the Heads of Agreement for direct investment in EnviroMission Limited.

Valentia Chairman, Takeshi Ono, "deeply regrets" the delays to this point and has emphasised "no conclusions should be drawn contrary to the fact that funds, once cleared, have one investment destination and that destination is EnviroMission."

Initial funds of US\$10M due to be remitted on 11 July were delayed in the country of origin awaiting final approval; all arrangements with the source of the funds and the receiving banks are complete and in readiness for remittance to Valentia for investment in EnviroMission.

"EnviroMission is satisfied with Valentia's investment update and statement of intentions, and looks forward to being able to announce funds have been received from Valentia in the coming days," EnviroMission Chief Executive, Roger Davey, said.

Ends

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