



COMPANY ANNOUNCEMENT

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[ASX: EVM](#)
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ENVIROMISSION SIGNS MILESTONE MOU WITH UNITED STATES DEPARTMENT OF ENERGY

[EnviroMission Limited \(ASX:EVM, OTCQX:EVOMY\)](#) EnviroMission's subsidiary in the United States, EnviroMission, Inc., has signed a milestone Memorandum of Understanding (MOU) with the U.S. Department of Energy's Western Area Power Administration (Western) to further evaluate EnviroMission's South of Parker Transmission Upgrade Project.

"Western solicited proposals involving the development of potential transmission projects and EnviroMission submitted a proposal based on the future transmission needs of a Solar Tower within Western's territory" said Roger Davey, EnviroMission, Inc. Executive Chairman.

Under the MOU that was executed on November 4, 2014, EnviroMission will provide further project information, including a project business plan proposal, to Western's Transmission Infrastructure Program (TIP) for evaluation to determine the prospects of subsequent agreements between the parties for engaging in development work on the transmission line and a loan to support construction of the project. The South of Parker Transmission Upgrade Project would service EnviroMission's proposed La Paz Solar Tower renewable energy power station and provide regional transmission benefits to other projects.

The American Recovery and Reinvestment Act of 2009 (Recovery Act) authorized Western to borrow up to U.S \$3.25 billion from the United States Treasury for purposes of constructing, financing, facilitating, planning, operating, maintaining, or studying construction of new or upgraded electric power transmission lines and related facilities with at least one terminus in Western's service territory that will deliver or facilitate the delivery of power generated by renewable energy resources constructed or reasonably expected to be constructed after enactment of the Recovery Act.

Before Western can consider a request for financing of a particular project under the Recovery Act it must determine that a project is in the public interest; will not adversely impact system reliability, operations, or other statutory obligations; has a reasonable expectation that transmission proceeds will be adequate to repay principal and interest of a loan from the U.S. Treasury; and has the necessary capability to obtain and deliver generation-related ancillary services.

Western's review of EnviroMission's South of Parker Transmission Upgrade Project proposal found that the project initially meets the statutory prerequisites set out within the Recovery Act. With the signing of the MOU, Western will now conduct a more detailed evaluation of the project.

The Recovery Act was primarily enacted to jump-start the U.S. economy and create and save jobs through programs such as renewable energy incentives and the development and enhancement of energy-related infrastructure. Western's TIP was created to implement the Recovery Act's provisions for constructing and financing new or upgraded transmission lines and related facilities in the western U.S. that deliver or facilitate the delivery of renewable energy resources.

"Development of transmission infrastructure that will facilitate commercialization of Solar Towers in Western's territory also goes to the heart of the intention of the Recovery Act through the substantial economic benefit expected to flow from the creation of over 1,000 new jobs and the considerable material supply required to construct EnviroMission's large-scale renewable energy power station development," Mr. Davey said.

Ends.

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