



COMPANY ANNOUNCEMENT

Immediate Release
19 December, 2012

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

HEADS OF AGREEMENT TEXAS DEVELOPMENT LICENSE LOCKED IN

EnviroMission Limited (ASX:EVM; OTCQX: EVOMY) has engaged DLA Piper Australia (Melbourne) to prepare the Heads of Agreement to grant an exclusive Solar Tower power station development license in the State of Texas to a Texas based development entity to be executed on or before January 31, 2013.

The Heads of Agreement will include the terms and conditions set out in an MOU (announced via the ASX on December 10, 2012), and the rights and obligations of both parties moving forward in the roll out of Solar Tower technology in Texas.

Under the terms of the MOU, EnviroMission is to receive a US\$2,000,000 development fee; the first tranche of US\$200,000 to be received by EnviroMission by December 31, 2012 and the balance to be received by installments completed by June 30, 2013.

EnviroMission will own 20% of the 'Texas Solar Tower' development company in the first instance; this holding will not be diluted to less than 10% and will then be free carried and non-diluting.

EnviroMission will also receive an annual technology fee (commercial in confidence) for each Solar Tower development delivered by the development company.

"This is a landmark agreement that meets EnviroMission's objective for Solar Tower development in multiple US markets via joint venture and development license agreements and will provide vital operational revenue for EnviroMission's Arizona (La Paz) Solar Tower development through non-equity development capital.

"The agreement reinforces the role EnviroMission has intended to occupy as a technology developer.

"This transaction will also add currency to the overall value of the intellectual property owned by EnviroMission, independently valued at \$AUD60 million in January 2011," Roger Davey, EnviroMission Limited Chief Executive said.

Ends.

Roger C. Davey
Executive Chairman
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EnviroMission Limited

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