

EnviroMission

EnviroMission Limited
ACN: 094 963 238
3 Raglan Street
South Melbourne, Victoria 3205
T +61 3 9693 5666
F +61 3 9699 7566
E communications@enviromission.com.au

COMPANY ANNOUNCEMENTS DIVISION
For Immediate Release
Tuesday March 11, 2008

ASX Code: EVM
US OTC Code: EVOMY

C
O
M
P
A
N
Y

A
N
N
O
U
N
C
E
M
E
N
T

ENVIROMISSION EYES GLOBAL MARKET

EnviroMission is set to make a share exchange offer to individual SolarMission Technologies Inc (SMT) shareholders and warrant holders in a move to gain majority ownership of the US based Solar Tower development company to achieve ultimate control of global Solar Tower development rights.

EnviroMission proposes to offer SMT shareholders three (3) EnviroMission ordinary shares for each issued and outstanding SMT common share, and two (2) EnviroMission ordinary shares for each issued and outstanding SMT warrant held at close of business on the record date of 14 March, 2008.

EnviroMission's offer is subject to a condition that EnviroMission successfully acquires at least a majority shareholding in SMT to ensure EnviroMission has the key decision making role in all future Solar Tower development.

EnviroMission and SMT have historically worked together to promote and develop Solar Tower technology. Completion of the proposed share exchange offer will help to enhance overall development prospects and aims to create a clear and autonomous development mandate in all markets.

EnviroMission's know-how and intellectual property are crucial to international Solar Tower development and EnviroMission's share exchange offer proposal to SMT shareholders and warrant holders is offered with a view to ensure the role EnviroMission has been identified to play in the global development agenda.

Whilst EnviroMission and SMT share strategic development objectives, EnviroMission aims to also deliver a strategy that will ensure current and future EnviroMission shareholders are able to share in the benefits of global Solar Tower development and leadership.

This offer is subject to EVM shareholder approval and other regulatory approvals and will be made directly to each individual SMT shareholder and warrant holder.

Ends



Roger C. Davey
Chief Executive Officer
EnviroMission Limited

Enquires to:
Ms Kim Forte
Communications Director
+61414690356
kforte@enviromission.com.au