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COMPANY ANNOUNCEMENTS DIVISION For Immediate Release Thursday, 9 December, 2008

ASX Code: EVM US OTC Code: EVOMY

Second Tranche US Investment Completed (US Investment Shines on Solar Tower Potential)

Further to EnviroMission's announcement on 22 October 2008 (US Investment Shines on Solar Tower Potential) and, 29 October 2008 (First Tranche US Investment Completed), EnviroMission confirms receipt of the full second tranche of the announced capital raising.

US\$500,000 (AUD\$763,359) has now been received by EnviroMission to complete the second tranche of a US\$1,560,000 capital raising announced on 22 October 2008, on the following terms and conditions:

- (a) 15 October 2008 (US time), US\$560,000 in exchange for (completed):
 - (i) 12,528,470 EnviroMission ordinary Shares (2,500,000 ordinary shares were issued on 22 October under the 15% issued capital threshold provisions available to the Company), and
 - (ii) 12,528,470 attaching options equal to the number of ordinary Shares issued at (a)(i) to subscribe for ordinary Shares, on a one for one basis, at 25 cents for each ordinary Share, exercisable at any time after the date of issue and prior to February 1, 2011;
- (b) On 1 December 2008 (U.S. time) a minimum of US\$500,000 will be invested in exchange for (US\$500,000 was received on 8 December 2008):
 - a number of ordinary Shares equal to the amount received valued at the closing price on the previous trading day of the Company's shares as quoted on the ASX, together with
 - (ii) a number of attaching options equal to the number of ordinary Shares issued immediately above at (i), to subscribe for ordinary Shares, on a one for one basis, at double the price of the ordinary Shares issued immediately above at (i), exercisable at any time after the date of issue and prior to February 1, 2011;

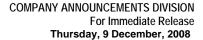
On 1 February 2009 (U.S. time), a minimum of US\$500,000 will be invested in exchange for:

- a number of ordinary Shares equal to the amount received valued at the closing price on the previous trading day of the Company's shares as quoted on the ASX, together with
- (ii) a number of attaching options equal to the number of ordinary Shares issued immediately above at (i), to subscribe for ordinary Shares, on a one for one basis, at double the price of the ordinary Shares issued immediately above at (i), exercisable at any time after the date of issue and prior to February 1, 2011

US\$500,000, representing AUD\$763,359, has now been received by EnviroMission in exchange for the issue of 15,267,175 ordinary EnviroMission Shares at an issue price of \$.05 (five cents) as per (b)(i) of the terms and conditions (outline above).

Shareholder approval will be sought to issue 15,267,175 shares and 15,267,175 options as per (b)(ii) of the terms and conditions above and further outlined at Resolution 19 of the Explanatory Memorandum for shareholder advice to the 2008 Annual General Meeting, 19 December 2008.

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Funds from this investment will support EnviroMission's anticipated and expanded global development role to lead the commercialisation of Solar Tower technology in the US.

This investment, which is made by a sophisticated investor, that is an unrelated party to EnviroMission, has been heavily influenced by EnviroMission's aim to acquire SolarMission Technologies Inc for the purpose of swiftly commercializing Solar Tower technology in the US where renewable energy prospects (specifically solar) remain strong in light of provisions contained within the US\$700 billion Emergency Economic Stabilization Act 2008.

Ends

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