

Apollo Steps Up – US Solar Tower Development MOU

[EnviroMission Limited](#) EnviroMission has signed a memorandum of understanding (MOU) with Texas based Apollo Development LLC that will supersede the current heads of agreement (HOA) with Apollo for the assignment of the license to exclusive Solar Tower development rights for Texas.

EnviroMission has stated 'nothing is off the table' in its objective to meet ASX Listing Rules 12.1 and 12.2 and this MOU is intended to address those listing rules to move the company forward to capitalise on the opportunities of the current era of carbon economy revisionism that holds increased stakes for renewable energy developers.

Under the terms of the MOU, EnviroMission will not require the balance of US\$250K of the current Apollo HOA in favor of alternative commercially beneficial terms that will include a collaborative arrangement for Solar Tower development in the north America market, with a commitment from Apollo to raise capital on a scale necessary to facilitate multiple Solar Tower developments, including the EnviroMission Arizona Solar Tower project.

Should the terms of the current MOU not be met, the Solar Tower Development Rights for Texas, will be assigned to Apollo as intended under the former Solar Tower Development Heads of Agreement.

Details of agreements to arise from the MOU will be released for full market disclosure once defined and executed.

Apollo management has been enthusiastic to embark on the revised arrangements with EnviroMission to capitalize on opportunities available to disruptive energy generation technology in the wider US energy market.

"Apollo has stepped up its resolve to work with EnviroMission to develop Solar Tower power stations within north America through capital and development commitments to be defined under the MOU.

"EnviroMission looks forward to working with the Apollo team led by one of its founding partners, Pierre Koshakji, who has remained invested and confident in the future for Solar Tower development despite recent barriers to development progress," Roger Davey said on behalf of the EnviroMission group.

Apollo's Co-Founder, Mr Koshakji, considers involvement with the development of EnviroMission's Solar Tower technology "to be a ground floor commercial opportunity in disruptive energy technology that stands to positively benefit investors, the community and the environment.

"Apollo is committed to be a larger part of the opportunity and is excited to work more integrally with EnviroMission," Mr Koshakji said.

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