



COMPANY ANNOUNCEMENT

Immediate Release
November 29, 2013

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

CHAIRMAN'S ADDRESS ENVIROMISSION LIMITED ANNUAL GENERAL MEETING 2013

Today [EnviroMission Limited \(ASX: EVM, OTCQX: EVOMY\)](#) requested a trading halt of the ASX listed EnviroMission ordinary security (EVM).

EnviroMission requested the trading halt to allow the company time to release an announcement concerning negotiations around the commercialisation of development rights in regions other than Australia or the United States.

Due to the trading halt EnviroMission is not able to expand on any of the detail at today's Annual General meeting, but will address current thinking and the strategic direction of the company and recent operations in Australia and the United States that go to relevance more generally.

The opportunity for Solar Tower development continues to be strong in a number of markets where security of energy supply and renewable energy is sought in the energy mix of those markets.

In order to capitalise on those market or regional opportunities, EnviroMission has moved towards a business model that will prefer to involve partnerships established via equity swaps, capital injection, one-off payments, & ongoing royalty fee arrangements to EnviroMission in consideration for the granting of exclusive Solar Tower development rights in a selected market, with companies equipped to deliver Solar Tower development into that market.

This model was applied to the previously announced agreement with Apollo Developments Inc. in Texas, known as the 'Texas agreement', and marks an arrangement where the development rights are commercialised and the intellectual property remains the property or asset of EnviroMission.

The Texas agreement involves EnviroMission at a board, advisory and oversight, and non-diluting equity level, in way that will safeguard the integrity of the IP, global brand, and the ongoing interests of EnviroMission's shareholders, while also allowing EnviroMission the scope, time, and resources to continue to commercialise Solar Tower development rights in other markets via other partnerships.

The operational overview within the 2013 Annual Report, pointed to this shift in direction, citing negotiations were underway in other markets, including India and the Middle East.

The recent increase in the EnviroMission listed security on the ASX is believed by management and the board of directors, to reflect the market sentiment and appetite for the proposed commercialisation strategy following its disclosure in the Annual Report.

The company believes the upward movement goes to market perception of the value of the asset of the intellectual property under the control and ownership of EnviroMission, considered in the context of the potential to commercialise the technology in multiple markets through partnering arrangements that bring local knowledge, expertise and capital.

EnviroMission has previously disclosed an independent valuation of Solar Tower intellectual property at AUD\$60M (median valuation); the prospect of multiple developments in multiple markets via multiple partnerships could suggest the 2010 valuation of Solar Tower intellectual property to be somewhat conservative.

The trading halt has been requested to end at the open of trade on Tuesday, 3 December, 2013 when EnviroMission will be able to provide further information behind the impetus for the request of the trading halt.

EnviroMission's US subsidiary, EnviroMission Inc., is making progress in Arizona with strong local operational relationships that are at the ready to finalise site specific front end engineering and design.

The US subsidiary will continue to work toward the commercialisation of what is currently a company owned project; it's believed the existence of the two business models ie company owned in Arizona and partial equity owned in Texas will provide mutual benefit through greater awareness of the technology and the meeting of minds and cooperation that is expected to flow from simultaneous development.

EnviroMission has a small dedicated team of collaborators - all experts in their respective design, engineering, construction, energy and finance industries – one and all share the company's passion for Solar Tower development and a future where they will have played a part in bringing a new clean technology from the drawing board to operational reality.

The board of directors thanks each and every participant, consultant employee and shareholder for their support either through encouraging words or having 'skin in the game'.

Thank you



Roger C. Davey
Executive Chairman
Chief Executive Officer

Ends.

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