

# EnviroMission

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COMPANY ANNOUNCEMENTS DIVISION  
For Immediate Release  
Thursday, 1 November, 2007

ASX Code: EVM  
US OTC Code: EVOMY

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## Notice of Annual General Meeting and Proxy Form

Following is the EnviroMission Limited Notice of Annual General Meeting, incorporating the Explanatory Memorandum and Proxy Form.

Ends.



Kim Forte  
Communications Manager  
EnviroMission Limited

**NOTICE OF ANNUAL GENERAL MEETING  
INCORPORATING EXPLANATORY MEMORANDUM  
AND  
PROXY FORM**

Date of Meeting: 30 November, 2007 (Friday)  
Time of Meeting: 10:30 (AEDST)  
Place of Meeting: Madgwicks - Law Offices  
Level 33,  
140 William Street (Cnr William & Bourke St)  
Melbourne  
3000

**Important Note:**

**This Notice of Meeting and Explanatory Memorandum should be read in their entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional advisor prior to voting.**

**EnviroMission Limited**  
**ACN 094 963 238**  
**("Company")**

**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the annual general meeting ("**Annual Meeting**") of shareholders of EnviroMission Limited ACN 094 963 238 ("**Shareholders**") will be held on Friday, 30 November, 2007 at, Level 33, 140 William Street, Melbourne, 2007 at 10.30am (AEDST) for the purpose of transacting the business set out below.

The explanatory memorandum ("**Explanatory Memorandum**") that accompanies and forms part of this notice of Annual Meeting ("**Notice**"), describes in more detail the matters to be considered.

In accordance with Section 249HA of the *Corporations Act 2001* ("**Corporations Act**") for each of the resolutions numbered 1 to 4 set out below to be effective, each resolution must be passed at a meeting of Shareholders of which not less than 28 days written notice specifying the intention to propose the resolutions has been given.

In addition, each resolution must be passed by not less than a majority of all the votes cast by the Shareholders entitled to vote on the resolutions (whether in person or by proxy, attorney or representative). Please note the relevant voting exclusion statements set out below.

For the purposes of determining voting entitlements at the Annual Meeting, shares in the Company ("**Shares**") will be taken to be held by the persons who are registered as holders of the Shares as at 7.00pm on 28 November 2007 ("**Effective Time**"). Accordingly, transactions registered after the Effective Time will be disregarded in determining entitlements to attend and vote at the Annual Meeting.

Following the Chairman's address, the agenda for the Annual Meeting will be as follows:

**BUSINESS**

**Accounts & Reports**

To lay before the Meeting the financial report, the directors' report and the auditor's report of the Company for the financial year ended 30 June 2007 and to provide members with the opportunity to ask questions generally of the directors of the Company ("**Directors**").

**1. RESOLUTION 1 - RE-ELECTION OF DIRECTOR**

To consider and if thought fit, to pass with or without amendment the following resolution as an ordinary resolution:

*"That Mr Geoffrey Parkinson who retires in accordance with Article 6.3(c) of the Constitution of EnviroMission Limited and, being eligible, offers himself for re-election, be re-elected as a director."*

**2. RESOLUTION 2 - ADOPTION OF REMUNERATION REPORT**

To consider and if thought fit, to pass with or without amendment the following resolution as an ordinary resolution:

*"That for the purpose of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report (being pages 10 and 11 of the Company's Annual Report) for the financial year ended 30 June 2006 be adopted."*

### 3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF SHARES

To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

*"That for the purposes of compliance with Listing Rule 7.4 and for all other purposes, the Shareholders approve and ratify the issue and allotment of 4,333,334 ordinary Shares to SolarMission Technologies, Inc at an issue price of AUD\$0.15 per ordinary Share."*

#### **Voting Exclusion Statement for Resolution 4**

In accordance with Listing Rule 7.5.6, the Company will disregard any votes cast on Resolution 3 by SolarMission Technologies, Inc or an Associate of SolarMission Technologies, Inc. However the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by a person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Note: The meaning of "Associate" for the purposes of voting exclusion is as given in section 11 and sections 13 to 17 of the Corporations Act. Section 13 is to be applied as if it was not confined to "Associate" references occurring in Chapter 7 of the Corporations Act.

### 4. RESOLUTION 4 - RATIFICATION OF PRIOR ISSUE OF SHARES

To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

*"That for the purposes of compliance with Listing Rule 7.4 and for all other purposes, the Shareholders approve and ratify the issue and allotment of 2,419,781 ordinary Shares to SolarMission Technologies, Inc at an issue price of AUD\$0.1213 per ordinary Share."*

#### **Voting Exclusion Statement for Resolution 4**

In accordance with Listing Rule 7.5.6, the Company will disregard any votes cast on Resolution 4 by SolarMission Technologies, Inc or an Associate of SolarMission Technologies, Inc. However the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by a person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Note: The meaning of "Associate" for the purposes of voting exclusion is as given in section 11 and sections 13 to 17 of the Corporations Act. Section 13 is to be applied as if it was not confined to "Associate" references occurring in Chapter 7 of the Corporations Act.

### 5. OTHER BUSINESS

To transact any other business which may lawfully be brought before the Annual Meeting.

**By Order of the board of the Company**



**Ian Riley**  
**Company Secretary**  
**Dated: 31 October, 2007**

**EnviroMission Limited**  
**ACN 094 963 238**  
**EXPLANATORY MEMORANDUM**  
**"Company"**

This Explanatory Memorandum has been prepared to assist the Shareholders of EnviroMission Limited in their consideration of the resolutions proposed for the Annual Meeting to be held at Level 33, 140 William Street, Melbourne, on Friday 30 November, 2007 at 10.30am (AEDST). It should be read in conjunction with the Notice to which this Explanatory Memorandum is attached and forms part.

The directors of the Company ("**the Directors**") recommend that Shareholders read this document carefully and in its entirety before making any decision in relation to the proposed resolutions.

The following matters should be noted in relation to the resolutions set out in the attached Notice.

**1. RESOLUTION 1 – RE-ELECTION OF DIRECTOR**

Mr Geoffrey Parkinson is retiring in accordance with the Constitution of the Company and being eligible, offers himself for re-election. Mr Parkinson was appointed as a director on 8 June 2004.

Mr Parkinson has over 30 years experience in the banking and finance sector in key executive director and management roles. He has contributed extensively to the development of the sector through his widely adopted training and development programmes.

Mr Parkinson is founder and director of West Australian based Mortgage Originator entity FinanceCorp North Pty Ltd.

**2. RESOLUTION 2 - ADOPTION OF REMUNERATION REPORT**

The Company is required to include in its Directors report a detailed remuneration report relating to Directors' and Executives' remuneration. Section 300A of the Corporations Act sets out the information to be included in the remuneration report. A copy of the report appears on pages 10 and 11 of the Company's annual report.

Section 250R(2) of the Corporations Act requires that a resolution that the remuneration report be adopted be put to a vote of shareholders at the Company's annual general meeting. The vote on this resolution is advisory to the Company only and does not bind the board of the Company.

Under section 250SA of the Corporations Act, Shareholders must be given a reasonable opportunity to ask questions about, or make comments on, the report. This is in addition to any questions or comments that Shareholders may have in relation to the management of the Company.

**3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF SHARES**

**Background**

On 7 August 2007, the Company announced the issue of 4,333,334 ordinary Shares to SolarMission Technologies, Inc ("**SolarMission Technologies Shares Tranche 1**") by placement on 1 August 2007, at AUD\$0.15 per Share to repay loan funds in the amount of \$650,000. Resolution 3 seeks Shareholder approval by ratification for the issue of the ordinary Shares to SolarMission Technologies, Inc for the purposes of Listing Rule 7.4.

**Listing Rule 7.4**

Listing Rule 7.4 permits a Company to subsequently approve an issue of securities made without approval under Listing Rule 7.1. Resolution 3 has been included in the Notice to preserve the Company's ability to issue further securities (if necessary) under Listing Rule 7.1.

Listing Rule 7.1 provides, in summary, that a listed company may not issue equity securities in any 12 month period where the total number of equity securities to be issued exceeds 15% of the total number of fully paid ordinary securities on issue 12 months before the date of issue, except where an exception applies or with prior approval of members of the company in a general meeting of the terms and conditions of the proposed issue.

Listing Rule 7.4 states that an issue of securities made without approval under Listing Rule 7.1 is treated as having been made with approval for the purposes of Listing Rule 7.1 if the issue did not breach Listing Rule 7.1 (i.e. was within 15% limit) and Shareholders subsequently approved it.

Accordingly, the Company seeks approval from the Shareholders to issue and allot the SolarMission Technologies Shares Tranche 1.

In accordance with Listing Rule 7.5 and to enable the Shareholders to approve the issue of the securities, the Shareholders are provided with the following information in respect of SolarMission Technologies Shares Tranche 1 the subject of Resolution 3:

- (a) A total of 4,333,334 ordinary Shares were issued on 3 August 2007;
- (b) The issue price of the was AUD\$0.15 per Share;
- (c) The ordinary Shares rank equally in all respects with all other ordinary Shares in the Company on issue;
- (d) The ordinary Shares were issued by the Company to repay loan funds provided by SolarMission Technologies, Inc.; and,
- (e) No funds were raised from the issue of the SolarMission Technologies Shares Tranche 1 as the issue was in settlement of loan funds provided to the Company.

The issue of the SolarMission Technologies Shares Tranche 1 falls within section 708 of the Corporations Act.

#### **4. RESOLUTION 4 - RATIFICATION OF PRIOR ISSUE OF SHARES**

##### **Background**

On 22 October 2007, the Company announced the issue of 2,419,781 ordinary Shares to SolarMission Technologies, Inc ("**SolarMission Technologies Shares Tranche 2**") by placement on 21 September 2007, at AUD\$0.1213 per Share in settlement of additional loan funds of \$293,519.45, provided to the Company by SolarMission Technologies, Inc.

Resolution 4 seeks Shareholder approval for the issue of the ordinary Shares to SolarMission Technologies, Inc. for the purposes of Listing Rule 7.4.

##### **Listing Rule 7.4**

Please refer to section 4 of this Explanatory Memorandum for a summary of Listing Rule 7.4. Resolution 4 has been included in the Notice to preserve the Company's ability to issue further securities (if necessary) under Listing Rule 7.1.

Accordingly the Company seeks approval from the Shareholders to issue and allot the SolarMission Technologies Shares Tranche 2.

In accordance with Listing Rule 7.5 and to enable the Shareholders to approve the issue of the SolarMission Technologies Shares Tranche 2, the Shareholders are provided with the following information in respect of the securities the subject of Resolution 4:

- (a) A total of 2,419,781 ordinary Shares were issued on 21 September 2007;
- (b) The issue price of the Shares was AUD\$0.1213 per Share;
- (c) The ordinary Shares rank equally in all respects with all other ordinary Shares in the Company on issue;
- (d) The ordinary Shares were issued by the Company to repay loan funds provided by SolarMission Technologies, Inc.; and,
- (f) No funds were raised from the issue of the SolarMission Technologies Shares Tranche 2 as the issue was in settlement of loan funds provided to the Company.

# Enviro Mission

ENVIROMISSION LIMITED

ACN 094 963 238

## PROXY FORM

The Company Secretary  
EnviroMission Limited  
Ground Floor, 3 Raglan Street  
SOUTH MELBOURNE VIC 3205  
Facsimile Transmission No. +61 3 9699 7566

I/We \_\_\_\_\_  
of \_\_\_\_\_  
being a member/(s) of EnviroMission Limited hereby appoint \_\_\_\_\_  
of \_\_\_\_\_  
or failing him/or \_\_\_\_\_  
of \_\_\_\_\_

or failing him/her the Chairman as my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held at Madgwicks Lawyers, Level 33, 140 William Street, Melbourne on 30 November 2007, commencing at 10.30am (AEDST) and at any adjournment thereof in the manner indicated below or, in the absence of indication, as the Chairman thinks fit.

A Shareholder is entitled to appoint up to 2 proxies. If 2 proxies are appointed, the proportion of voting rights this proxy is authorised to exercise is [ ]% of the Shareholder's votes (an additional Proxy Form will be supplied by EnviroMission on request).

### INSTRUCTIONS AS TO VOTING ON RESOLUTIONS

If you wish to indicate how your proxy is to vote, please tick the appropriate places below. If no indication is given on a Resolution, the proxy may abstain or vote at his or discretion.

I/We direct my/our proxy to vote as indicated below:

#### RESOLUTION

- 1 Re-election of Director, Geoffrey Parkinson
- 2 Adoption of Remuneration Report
- 3 Ratification of Prior Issue of Shares
- 4 Ratification of Prior Issue of Shares

FOR	AGAINST	ABSTAIN
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Proxies given by a natural person must be signed by each appointing Shareholder or the Shareholder's attorney duly authorised in writing. Proxies given by companies must be executed in accordance with section 127 of the Corporations Act or signed by the appointor's attorney duly authorised in writing.

The Chairman intends to vote all undirected proxies in favour of all Resolutions.

If you do not wish to direct your proxy how to vote, please place a mark in the box.

By marking this box, you acknowledge that the Chairman may exercise your proxy even if he has an interest in the outcome of the Resolution and votes cast by him other than as proxy holder will be disregarded because of that interest.

As witness my/our hand/s this \_\_\_\_\_ day of \_\_\_\_\_ 2007.

#### If a natural person:

SIGNED by:

\_\_\_\_\_  
Signature

\_\_\_\_\_  
signature (if joint holder)

\_\_\_\_\_  
Print Name in full

\_\_\_\_\_  
Print Name in full

#### If a company:

EXECUTED in accordance with section 12 of the Corporations Act:

\_\_\_\_\_  
Signature of Director

\_\_\_\_\_  
Signature of Director / Secretary

\_\_\_\_\_  
Print Name in full

\_\_\_\_\_  
Name of Director / Secretary in full

#### If by power of attorney:

SIGNED for and on behalf \_\_\_\_\_ )  
of \_\_\_\_\_ )  
by \_\_\_\_\_ under a Power \_\_\_\_\_ )  
of Attorney dated \_\_\_\_\_ and who declares that \_\_\_\_\_ )  
he/she has not received any revocation of such \_\_\_\_\_ )  
Power of Attorney in the presence of: \_\_\_\_\_ )

\_\_\_\_\_  
Signature of Attorney

\_\_\_\_\_  
Signature of Witness

\_\_\_\_\_  
Name of Witness in full

**PROXY INSTRUCTIONS AND VOTING ENTITLEMENT OVER PAGE**

## **PROXY INSTRUCTIONS**

Shareholders are entitled to appoint up to two individuals to act as proxies to attend and vote on their behalf. Where more than one proxy is appointed each proxy may be appointed to represent a specific proportion of the Shareholder's voting rights. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes.

The proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or another authority) must be deposited at or sent by facsimile transmission to the registered office of the Company at Ground Floor, 3 Raglan Street, South Melbourne, Victoria 3205, facsimile number **+61 3 9699 7566** not less than 48 hours before the time for holding the Annual General Meeting, or adjourned meeting as the case may be, at which the individual named in the proxy form proposes to vote. The proxy form must be signed by the Shareholder or his/or attorney duly authorised in writing or, if the Shareholder is a corporation, in a manner permitted by the Corporations Act.

The proxy may, but need not, be a Shareholder of the Company.

In the case of Shares jointly held by two or more persons, all joint holders must sign the proxy form. A proxy form is attached to this Notice.

## **VOTING ENTITLEMENT**

For the purposes of determining voting entitlements at the Annual General Meeting, Shares will be taken to be held by the persons who are registered as holding the Shares at 7:00 pm on 28 November 2007. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Annual General Meeting.