

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

ASX Code: EVM
US OTC Code: EVOMY

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ENVIROMISSION SHARE OFFER UPDATE

On 11 March 2008, EnviroMission made a Company Announcement (EnviroMission Eyes Global Market) about plans to make a share exchange offer to individual SolarMission Technologies Inc (SolarMission) share and warrant holders with the purpose of obtaining majority ownership of the United States based Solar Tower development company.

SolarMission has since informed EnviroMission about litigation against SolarMission in the United States District Court, Northern Division, Nevada – being the state of registration for SolarMission and the court of jurisdiction for the matter.

SolarMission have also advised EnviroMission they have briefed attorneys to aggressively defend the litigation.

EnviroMission has determined to proceed with the offer and will seek confirmation and full disclosure of the SolarMission share and warrant holder registry.

EnviroMission will continue to monitor the situation to ensure robust due diligence informs any resolutions put to EnviroMission shareholders to decide the share exchange with SolarMission share and warrant holders.

“The decision to proceed with the share exchange offer has been made on the basis that SolarMission will aggressively defend the complaint, and EnviroMission will have adequate time to formulate the appropriate resolution to shareholders, who will ultimately decide the outcome at an Extraordinary General Meeting.

“Shareholders can be assured that a resolution will only be put to shareholders if the transaction is in shareholders’ best interests” Mr. Davey said in support of the decision to proceed with the share exchange offer to SolarMission share and warrant holders.

Ends.



Kim Forte
Communications Director
EnviroMission Limited

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