



Immediate Release
December 16, 2011

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

2011 AGM Chairman's Address to Shareholders

Dear Shareholder,

[EnviroMission Limited](#) (ASX: **EVM**) (OTCQX: **EVOMY**) 2011 year completes a decade of Solar Tower commercialization for EnviroMission – comprising seven very active years in Australia and three in the United States.

And realizing the trajectory of development that is occurring in Arizona I can say with conviction the first two trimesters of this development gestation certainly served to inform the development model to the current advanced stage.

I would like to remind shareholders that there is a large-scale infrastructure development that stands behind this investment – investors' objectives take many forms – some are in for the long haul – and in a sense they could feel somewhat long suffering; others have more short term objectives and then others again may have no idea what business EnviroMission is actually engaged in.

EnviroMission is commercializing large-scale, highly differentiated solar powered electricity generation for the wholesale electricity market – we are commercializing the first 200MW Solar Tower power station in the North West corner of Arizona at an arid site in La Paz – the exact coordinates remain commercial in confidence to protect EnviroMission's interest in securing the most commercial arrangements for the development – the process to site lease is anticipated in 2012.

As I mentioned I have recently returned from the US where I attended a key developers meeting with the Southern California Public Power Authority (SCPPA) one of the largest public power authorities in the US – EnviroMission has a power purchase agreement with SCPPA – this means that the power that the first of two 200MW power stations at the La Paz sites has been contracted for sale to SCPPA in order for SCPPA to satisfy the terms of its renewable energy portfolio.

EnviroMission successfully bid into a request for project process and was the only solar technology selected to negotiate a power purchase agreement – the process itself was lengthy and EnviroMission was able to take the good news to market in Q2 2011.

I returned from the US on Wednesday following a very positive round of meetings, consultations and strategy sessions.

The power purchase agreement has served to place demanding imperatives on the development process and timeline and the La Paz Solar Tower Project Team I took reports from on Wednesday 7 December in Phoenix was impressive.

Members of the team present at the December Team meeting were:

Hensel Phelps
Faithful + Gould
Terracon
Ritoch - Powell & Associates
AON
Quarles & Brady
Cemex

(overview of participants)

Hensel Phelps

Hensel Phelps are a staff owned construction company with revenues exceeding US \$3 Billion, and bonding capacity exceeding US \$5 Billion that have been contracted to deliver the site specific project schedule and Guaranteed Maximum Price with the intent to construct the La Paz Solar Tower.

Faithful+Gould

New York headquartered Faithful+Gould have been appointed to provide local project management and integrated commercial services and will be a construction consultant to the La Paz Solar Tower – this is a business with current revenue in excess of \$320 million

Terracon

Terracon has been engaged to provide US consulting engineering services specific to initial geotechnical engineering analysis, geo-seismic analysis for the La Paz Solar Tower. Terracon is ranked 38th on Engineering News-Record's List of Top 500 Design Firms. Terracon's reports inform and support Solar Tower front end engineering and design (FEED).

Ritoch-Powell & Associates

Ritoch-Powell & Associates are engaged to provide aerial mapping and land surveying services to inform Solar Tower development in La Paz, Arizona. Ritoch-Powell & Associates is an Arizona engineering and surveying consulting services company providing services to award winning private and municipal projects in Arizona for more than 33 years.

AON

Headquartered in Chicago, Aon Corporation is the leading provider of risk management services, insurance and reinsurance brokerage and human capital and management consulting - Aon have been engaged to provide risk management advice to the management of the La Paz Solar Tower project.

Quarles & Brady

Quarles & Brady LLP provides broad-based, national-level legal services through a network of regional practices and local offices have been engaged to provide external legal counsel to guide the La Paz Solar Tower development process through contract, compliance and legal governance responsibilities.

Cemex

Cemex is a global leader in the building materials industry and is providing EnviroMission with building material consultancy to achieve the highest concrete and aggregate materials performance for the La Paz Solar Tower – concrete and aggregate form a key materials logistic component of the overall materials profile of the Solar Tower design.

Companies actively involved but not present include the Melbourne based design engineering services group, Arup, GE Turbines, Atkins, and a raft of material suppliers that are undertaking research and development for the final design.

Fees that would be required to secure the level of talent that is assigned to Solar Tower development would require many hundreds of thousands of dollars even before the final site design is prepared.

The level of diligence and faith that all of these businesses have in the technology and the development paper trail to this point is expressed through those businesses agreeing to carry their development costs through to project finance.

Project finance discussions are advanced for working capital to take the company forward to the project finance stage and project finance.

To comply with the SCPPA PPA EnviroMission has had to restructure its 100% owned corporate structure in the United States and to this end has formed four new 100% owned corporations:

EnviroMission Inc
EnviroMission Management LLC
EnviroMission Capital LLC &
La Paz Solar Tower LLC

As these companies are all 100% owned EnviroMission will fill all the major corporate officer positions

Under the terms of the SCPPA PPA the La Paz Solar Tower Project is to be on line during the first quarter of 2015 and to this end we should be turning the first sod of earth end 2012/ first quarter 2013. We are on target to meet this schedule.

Finally EnviroMission has been active in development activities in jurisdictions other than the South West of the United States, with serious interest expressed by parties from Mexico, India, China, the Middle East and North Africa.

I would like to thank all EnviroMission's staff, consultants and collaborators - without them this dream would not have become a reality, all collaborators who obviously share the vision and all shareholders – old and new.

Thank you!

Ends.

Mr Roger Davey
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EnviroMission Limited

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