

Investor Advice to EnviroMission

C
O
M
P
A
N
Y

A
N
N
O
U
N
C
E
M
E
N
T

Further to EnviroMission's announcement, **US Investment Shines on Solar Tower Potential** (22 October 2008) detailing the terms of a US\$1,560,000 investment to be made in EnviroMission over three tranches; EnviroMission advises finalization of the third tranche has been extended to EnviroMission's satisfaction and agreement.

Receipt of the first two installments, announced on 29 October 2008 (First Tranche US Investment Completed), and 9 December 2008 (Second Tranche US Investment Completed), has provided strong goodwill to extend the time available to the investor to meet the terms of the agreement for the final placement of US\$500,000 from 1 February to 10 March, 2009.

The investment, made by a sophisticated investor that is an unrelated party to EnviroMission, was influenced by the prospects for Solar Tower development in the United States - this conviction remains strong albeit impacted by timings of the release of the investor's funds to effect a delay in this instance.

Revised conditions for the third tranche of the US investment are now:

- (a) On or before 10 March 2009 (U.S. time), a minimum of US\$500,000 will be invested in EnviroMission in exchange for:
 - (i) a number of ordinary Shares equal to the amount received valued at the closing price on the previous trading day of the Company's shares as quoted on the ASX, together with
 - (ii) a number of attaching options equal to the number of ordinary Shares issued immediately above at (i), to subscribe for ordinary Shares, on a one for one basis, at double the price of the ordinary Shares issued immediately above at (i), exercisable at any time after the date of issue and prior to February 1, 2011;

Funds from this investment will support EnviroMission's strategic intent to develop Solar Tower technology in the US as a result of the successful acquisition, by majority control (via share exchange offer), of global Solar Tower developer, SolarMission Technologies Inc in 2008.

EnviroMission looks forward to receiving the final installment based on the investor's continued expressions of support for Solar Tower development as they were stated during discussions to extend the time allowable for payment of the third tranche of the investment.

Ends.



Roger C. Davey
Chief Executive Officer
EnviroMission Limited

Enquiries to:
Ms Kim Forte, Communications Manager, +61414690356, kforte@enviromission.com.au