

EnviroMission

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COMPANY ANNOUNCEMENTS DIVISION
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Financial Notes to Appendix 4C Period Ending 31 December 2007

Further to explanatory financial notes contained within EnviroMission's Commitments Test Entity report (Appendix 4C)¹ lodged with the Australian Stock Exchange (ASX) on 31 January, 2008, EnviroMission provides the following expanded clarification.

EnviroMission confirms it engaged a New York based investment bank to raise a total of US\$4,000,000 for working capital purposes via a combination of senior debt and equity.

The investment bank has confirmed it has successfully secured US\$2,000,000 of the US\$4,000,000 transaction; with the balance being restructured to enhance the investment merit of the transaction in line with current financial market conditions in the US.

In order to meet EnviroMission's interim financial obligations, SolarMission Technologies Inc (US based Solar Tower developer and EnviroMission shareholder) has provided an AUS\$500,000 loan facility, to be repaid in cash or EnviroMission ordinary shares.

EnviroMission has drawn against the SolarMission loan facility and repaid drawn borrowings of AUD\$145,711 subsequent to the end of the reporting period (31 December, 2007).

Ends.



Roger C. Davey
Chief Executive Officer
EnviroMission Limited

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¹ **Explanatory Notes per Appendix 4C, 31 January, 2008:** 'A loan facility of up to \$500,000 is available from SolarMission Technologies Inc. An amount of \$145,711 had been drawn down against this facility and was repaid subsequent to the end of the quarter by the issue of securities, 1,457,108 ordinary shares at 10 cents each.

US financiers have been successful in securing US\$2 million of a planned US\$4 million investment. The balance of the financing is being restructured to a debt and equity combination due to the credit and current market conditions in the US.

In December 2005 the Company concluded an agreement for an equity line credit facility of \$20 million for a term of 3 years. The securing of the \$20 million equity line credit facility was announced to the market on 15 December 2005. The company has not drawn down against the facility this quarter.