



COMPANY ANNOUNCEMENT

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[ASX: EVM](#)
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Licensing Partner Signed for Texas Development

EnviroMission has signed an exclusive development licensing agreement for Solar Tower development in the State of Texas.

Terms of the executed Memorandum of Understanding (MOU) set out exclusive developer rights to plan, develop and manage Solar Tower renewable energy power stations on the Texas electrical grid.

The Texas economy is growing greater than the US average resulting in increased demand for power from an aging electricity asset portfolio that is rapidly approaching installed generating capacity and its ability to meet the minimum levels required by the Electric Reliability Council of Texas (ERCOT) to maintain supply stability.

ERCOT alone manages the flow of electric power to 23 million Texas customers representing 85% of the state's electric load through 40,500 miles of transmission lines from more than 550 generation units serving 6.7 million premises.

Solar Tower development in Texas will help meet opportunities arising from the retirement of coal-fired electric generators unlikely to meet the stringent environmental requirements of the Environment Protection Agency (EPA).

It is the goal of the developers to deliver multiple Solar Towers on the Texas electricity grid to relieve congested power lines, bolster voltage control and serve rural electric cooperatives, power marketers, retail electric providers and municipal-owned electric utilities.

Solar Tower technology is large-scale power station technology designed to generate clean, sustainable, electricity from solar heated air; the technology does not use water in the generation process making it highly differentiated in the solar renewable energy sector.

“This is the first licensing agreement EnviroMission has entered into in the United States that will provide EnviroMission with an initial fee for the assignment of the Solar Tower development rights in Texas as well as equity in the development enterprise and ongoing technology fees for each Solar Tower development.

“The La Paz Solar Tower development in Arizona remains at the centre of EnviroMission’s development activity in the USA, and is fully supported by the project team comprised of leading construction and development businesses headquartered in the US,” said EnviroMission’s Chief Executive, Roger Davey.

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Roger C. Davey
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