

SOLAR TOWER DEVELOPMENT AIMS FOR FEDERAL FUNDING

AusIndustry has advised EnviroMission it has formerly been registered as an applicant to the Australian Federal Government's Low Emission Technology Development Fund (LETDF) announced in the Energy White Paper.

The Energy White Paper outlined the Federal Government's future energy priorities, including those for renewable energy development, primarily within a broader low emissions policy framework.

Successful applicant's of the LETDF will be eligible for 1:2 dollar funding of project capital cost to demonstrate low emission technology using new intellectual property with the potential to deliver commercial large-scale energy generation and emission abatement set out in the programme's 2030 targets.

AusIndustry LETDF programme information briefings and examination of the LETDF eligibility criteria indicated strong cause for EnviroMission to lodge its *expression of interest* as an applicant to the programme.

EnviroMission's application will be based on the development of a 50MW Solar Tower power station that will integrate new enhancing technologies.

The enhancing technologies developed in Australia and owned by EnviroMission, form new Intellectual Property that is expected to substantially redefine the domestic and international opportunities from the reengineered concept.

Under the broader *proof of concept* objective, development of the reengineered Solar Tower concept meets LETDF project and technology merit indicators – reinforcing EnviroMission's strategy to demonstrate the scale, capacity and abatement levels associated with the application of the enhancing technologies.

EnviroMission has now mobilised its development priorities in line with the 31 March, 2006 LETDF application deadline and announces it intends to compete for funding in round one of the programme.

Details of the LETDF are available at www.ausindustry.gov.au.

Ends.



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Chief Financial Officer