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## Heads of Agreement Confirms Boulderstone Involvement

***Melbourne, 09 June 2006: Heads of Agreement confirms Boulderstone Hornibrook's involvement with EnviroMission to develop Solar Tower demonstration in Australia.***

EnviroMission Limited and Boulderstone Hornibrook have signed an Heads of Agreement outlining the terms of a development agreement between both companies to develop a 50MW demonstration Solar Tower power station in rural NSW.

EnviroMission's Solar Tower development pathway was strategically realigned in 2005 to maximise the Australian project's opportunity and access to the federal government's Low Emission's Technology Demonstration Fund (LETDF).

Integration of locally developed intellectual property and know-how forms a key component of the demonstration proposal lodged to the LETDF program and also incorporates the ongoing Front-End Engineering and Design (FEED) being undertaken by Boulderstone under the terms of the Heads of Agreement.

Under the agreement Boulderstone has exclusive rights to develop pre-engineering and final design for construction of the demonstration Solar Tower subject to the LETDF proposal.

Boulderstone have agreed to provide technical and operational support to the EnviroMission Solar Tower project in implementing the commercial case and will be granted a first and last right of refusal on all future Solar Tower developments.

Boulderstone's investment in FEED will also build on project objectives and parameters, including outcomes and deliverables determined in collaboration with EnviroMission and Macquarie Bank for commercial feasibility.

Terms of the Heads of Agreement are commercial in confidence; however the spirit of the agreement confirms a commitment by both companies to work cooperatively to achieve a productive, timely and cost effective outcome to support the development application to the LETDF.

All enquiries relating to EnviroMission's Heads of Agreement with Boulderstone Hornibrook should be directed to Ms Kim Forté on +61 3 9693 5605.

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Roger C. Davey  
Executive Chairman  
Chief Executive Officer

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