

EnviroMission in Bid to Sell Tower Power in Texas

EnviroMission has lodged a bid in a competitive tender process to supply 200MW of Solar Tower power to Texas based, El Paso Electric Company (EPE).

Bidders to El Paso Electric's request for proposals (RFP) are competing on price to supply up to 300MW of electricity to El Paso Electric; successful bidders expected to be announced by the end of this financial quarter.

Whilst the outcome of the bid process will not solely define Solar Tower development in the region, EnviroMission's success in the bidding process would achieve greater development certainty sooner.

A successful bid will achieve the equivalent of a power purchase agreement to provide certainty and strength to EnviroMission's commercial case for development.

"EnviroMission has four sites undergoing meteorological assessment in the South West, although the weight of a power purchase agreement associated with a specific development would immediately increase overall certainty for development in the region.

"EnviroMission's bid to El Paso Electric also outlined the potential for strong carbon abatement and unique sustainable energy benefits unavailable to bidders historically exposed to fuel risk associated with fuel chain logistics and global market forces.

"The basis of EnviroMission's bid in a competitive process alongside non-renewable bidders has been made possible through efficiencies achieved from innovation and development of the Solar Tower concept in Australia that have substantially enhanced the unrivalled environmental benefits already associated with the technology" Mr Roger Davey, EnviroMission's Chief Executive, said describing some features of the bid.

El Paso, known locally as the 'sun city', has been earmarked for Solar Tower development, with meteorological testing underway to confirm the ideal solar conditions at two local sites.

Energy prices and mandates for renewable energy generation in the US are proving strong incentives within the pre-feasibility analysis for the 'first off' development case.

EnviroMission recently revised the scope of its development intent for the Australian Solar Tower concept to include international markets in order to access greater opportunities for commercial success; previously announced plans to merge with US based SolarMission Technologies have expressed the intent of both companies to achieve seamless access to the strongest available economics to drive Australian Solar Tower development forward.

EnviroMission has consulted and collaborated with SolarMission in the detail and structuring of the bid to El Paso Electric in order to meet the opportunity and timing of the RFP in anticipation of a successful merger decision.

El Paso media has reported news of EnviroMission's bid to El Paso Electric's RFP, signifying local interest in Solar Tower development in the region; links to local reports by El Paso ASB7 are available on the EnviroMission website at www.enviromission.com.au.

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