

# EnviroMission

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COMPANY ANNOUNCEMENTS DIVISION  
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## Details of Media Release into US Market per EnviroMission Merger Proposal Announcement

### 'MERGER LIFTS SOLAR TOWER PROSPECTS IN US'

Media release headed 'Merger Lifts Solar Tower Prospects in US' was released in the US per proposed merger of EnviroMission with US based SolarMission Technologies, Inc (SolarMission).

Media release restates EnviroMission's intent to merge EnviroMission with SolarMission to create a newly formed wholly owned subsidiary of EnviroMission for the purpose of creating a single development vehicle with exclusive rights to develop Solar Tower power station in key global markets subject to shareholder and regulator approval.

Media release makes reference to the strategic advantages being sought through a merger to provide EnviroMission with access to develop the Australian Enhanced Solar Tower in broader markets including the US whilst providing SolarMission with increased equity in the enhanced and proprietorship in the Australian Enhanced Solar Tower concept

#### Excerpt of Media release:

'The merger is also intended to combine the resources of both companies to achieve 2007 financial close for development of the first Australian Solar Tower into the market determined most advantageous for development success using international, rather than domestic, market determinants. Initial application of broader market analysis currently points to US development ahead of other markets, based on strong economic viability shown in early pre-feasibility findings out of the US south west region.

Solar Tower pre-feasibility development cooperation between EnviroMission and SolarMission in the US has been undertaken cognisant that approval of the merger strategy will formalise and reflect appropriate and equitable commercial opportunities for all parties concerned with future development of the Australian Solar Tower concept.'

#### Media release document follows this announcement.

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## **MERGER LIFTS SOLAR TOWER PROSPECTS IN US**

**MELBOURNE, Australia, March 20/** -- Moves to merge Solar Tower power station development interests into a wholly owned subsidiary of EnviroMission Limited (ASX: **EVM**, US OTC: **EVOMY**) is set to lift US Solar Tower development prospects via a multi-national business development model proposed under the terms of the merger.

Shareholder approval will be sought to merge US based SolarMission Technologies, Inc (SolarMission) with Melbourne based EnviroMission Limited (EnviroMission) into a newly formed, wholly owned subsidiary of EnviroMission, to create a single development vehicle with exclusive multi-national rights to develop Solar Tower renewable energy power stations in global markets including Australia and the US.

SolarMission currently owns the development rights to the original Solar Tower concept in the US and other key global markets excluding Australia following assignment of the exclusive Australian development rights to EnviroMission by SolarMission in return for equity in EnviroMission at the time of the Australian company's listing on the Australian Stock Exchange in 2001.

EnviroMission's significant development and enhancement of the Solar Tower concept since 2001 has been central to recent licence renewal negotiations to achieve equitable access to all future development opportunities that best reflect each company's level of investment, research and development 'know how'.

The removal of development barriers for EnviroMission's Australian Enhanced Solar Tower concept into international markets underpins EnviroMission's offer to merge with SolarMission to create an Australian based multi-national development group with ASX listing and NASD OTC (Pink Sheet) filing status in the US.

The basis of EnviroMission's offer is 2:1 ordinary EnviroMission shares for each issued and outstanding SolarMission common share; and, 1:5 ordinary EnviroMission shares for each issued and outstanding SolarMission warrant.

Shareholder approval of the merger will make EnviroMission and its subsidiaries the sole developer of the Australian Solar Tower concept in any market where assignable license rights are presently held by EnviroMission or SolarMission.

The merger is also intended to combine the resources of both companies to achieve 2007 financial close for development of the first Australian Solar Tower into the market determined most advantageous for development success using international, rather than domestic, market determinants. Initial application of broader market analysis currently points to US development ahead of other markets, based on strong economic viability shown in early pre-feasibility findings out of the US south west region.

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