



## COMPANY ANNOUNCEMENT

Immediate Release

25 January, 2011

[ASX: EVM](#)

[OTCQX: EVOMY](#)

### ENVIROMISSION INTENT FOR CHINA SOLAR TOWER DEVELOPMENT

#### **EnviroMission to maintain ownership of China Solar Tower development rights.**

[EnviroMission Limited](#) owns the rights to develop [Solar Tower renewable energy](#) power station technology in China and is party to a 20% non-diluting, free carried agreement to develop Solar Towers in China with Shanghai based EnviroMission investor/shareholder, Mr. Guo Xiang Ma, Chairman, Shanghai Xiang Jiang Company Limited.

EnviroMission shareholders did not return Mr. Ma as a non-executive director at the 2010 EnviroMission Annual General Meeting (AGM).

“Mr. Ma had been involved in the commercialization of Solar Tower technology through his investment in EnviroMission and subsequent appointment to the EnviroMission board in 2004; the outcome of the resolution to re-elect Mr. Ma was contrary to the recommendation put to shareholders by the board of EnviroMission.

“Shareholders exercised their right to determine the membership of the EnviroMission board of directors and the outcome was the extent of that vote and shouldn’t be confused with EnviroMission’s ongoing objectives for Solar Tower development in China.

“Despite speculation put to EnviroMission, there are no plans to sell EnviroMission’s Solar Tower development rights for China.

“The recent \$60,000,000 valuation of the Australian Solar Tower Intellectual Property, know-how and development rights was not sought to inform a sale of EnviroMission’s Solar Tower development rights in China or other markets.

“The recent valuation of EnviroMission’s Solar Tower Intellectual Property, know-how and development rights was sought to provide a value of the technically and commercially enhanced Solar Tower technology soon to be developed in the United States.

“EnviroMission is in the process of delivering the world’s first Solar Tower renewable energy power station in Arizona and it’s reasonable to expect success in the United States will add to the value of the technology and prospects for the development rights in other markets, particularly in China, where EnviroMission currently owns all development rights and has an active development relationship.

“Success in the United States would naturally impact a global development strategy,” Roger Davey, EnviroMission Chief Executive said to clarify EnviroMission’s overall development plans.

EnviroMission has a 200MW Power Purchase Agreement to sell electricity from the development of the first Solar Tower in Arizona to the Southern California Public Power Authority (SCPPA); delivery of the Arizona Solar Tower development is EnviroMission’s primary strategic intent.

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Enquiries

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