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ENVIROMISSION POWER PURCHASE AGREEMENT APPROVED by SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

<u>EnviroMission</u> announces the Power Purchase Agreement ("PPA") with the Southern California Public Power Authority ("SCPPA") to purchase green power from the first proposed EnviroMission Arizona Solar Tower power station was approved at the SCPPA board meeting held on 21 October.

SCPPA Executive Director, Bill Carnahan commented "SCPPA is excited to support a large scale solar technology that when successfully deployed could change the renewable energy landscape. The pricing and load profile of the Solar Tower coupled with its zero water power production cycle makes it a compelling alternative".

Roger Davey, EnviroMission Chief Executive, said "finalization of this PPA with the SCPPA is an important milestone that will allow finance to be secured and Front End Engineering and Design (FEED) that is required to break ground at the site earmarked in Arizona to commence".

Renewable energy to be delivered by EnviroMission under the PPA will provide the SCPPA with a green alternative that is competitive with fossil fuel generators when the expected cost of mitigating greenhouse gas emissions are included. The facility will offset more than 1 million tons of greenhouse gases annually typically associated with fossil fuel generators of the same scale.

This project is particularly attractive to SCPPA participants as energy production can be delivered into the SCPPA transmission network to supply steady and predicable output to coincide with the SCPPA participants daily load requirements. Solar Tower power station generation characteristics will more cost-effectively enable SCPPA participants to manage their allocation of power from a Solar Tower power station.

The cost and availability of water used during electricity generation is a growing area of concern within the energy sector that will be mitigated by Solar Tower zero water use technology. Zero water use is a key differentiation that sets Solar Tower technology apart from fossil fuel and renewable energy generators that consume billions of gallons of potable water annually in the generation of electricity.

SCPPA approval of this landmark PPA follows rigorous review during the SCPPA pursuit of viable renewable energy supplies for its constituents through power purchase agreements with leading energy technology innovations such as the Solar Tower.

SCPPA is a California joint power authority consisting of eleven municipal utilities and one irrigation district. SCPPA members deliver electricity to approximately two million metered accounts over 7,000 square miles to a population of nearly five million people.

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Investor & Media Enquires

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