



Immediate Release
November 29, 2010

[ASX: EVM](#)
[OTCQX: EVOMY](#)

2010 EnviroMission AGM Chairman's Address to Shareholders

Dear Shareholder,

[EnviroMission Limited](#) (ASX: **EVM**) (OTCQX: **EVOMY**) has entered the long awaited delivery phase of the commercialisation of Solar Tower technology in the United States.

Positive developments that have been outlined in recent company and media releases represent a **march-to-market** at a rate not yet achieved by any other large-scale solar renewable energy developer in the United States. Development traction has benefited from, and built on, research, development, and technology that were optimised in Australia over the preceding seven years.

EnviroMission's earliest ambitions to develop a Solar Tower in Australia were redirected to the **United States** to take advantage of favorable renewable energy policy and development incentives in that market.

Whilst EnviroMission still holds **Major Project Facilitation Status** in Australia (awarded by the Australian Federal Government), it is unlikely for development to be considered in Australia until realistic renewable energy development incentives and policy are formulated for this market.

In the **two years** since EnviroMission exited development in Australia for the United States the following milestones have been achieved:

Milestone Summary

The establishment and registration of **EnviroMission (USA), Inc** and appointment of consultants to support development operations in the United States;

EnviroMission has identified **sites** and completed preliminary **feasibility studies** (ie Flora, Fauna and Heritage studies), registered applications to obtain sites in Arizona's northwest;

EnviroMission lodged a successful submission to the Southern California Public Power Authority (**SCPPA**) Request for Proposals that resulted in a landmark Power Purchase Agreement being approved by SCPPA. SCPPA approved its member utilities to commit to purchase electricity from the first of two 200MW Solar Tower power stations planned for Arizona. The Solar Tower was selected as the only solar technology to qualify for power purchase negotiations to meet SCPPA members' renewable energy portfolio standards – a twelve month negotiation resulted in a landmark Power Purchase Agreement (PPA) with SCPPA. The PPA is an important agreement that informs the economic argument for development and confirms the core revenue stream within financial modeling;

EnviroMission engaged **Arup** to *provide executive engineering services for the Australian Solar Tower Concept for Arizona*. Arup is internationally renowned for a broad range of expertise and multi disciplinary skills that will provide EnviroMission with capabilities of the highest order and international renown. All intellectual property and 'know how' to come out of the **Front End Engineering Design** (FEED), including site related optimization will remain vested inside EnviroMission. EnviroMission's agreement with Arup will cost effectively enable EnviroMission to maintain overall project control.

EnviroMission filed a **notice of intent** with the Arizona Power Plant and Transmission Line Siting Committee for an application for a **Certificate of Environmental Compatibility** (“CEC”).

EnviroMission obtained an **OTCQX** quoted listing in the United States that will provide access to greater market liquidity;

A conceptual model of a Solar Tower was included in the ‘**Why Design Now**’ National Design Triennial of the **Smithsonian Cooper-Hewitt, National Design Museum** in the United States; EnviroMission was invited to exhibit due to the innovation of the function and design of a Solar Tower power station.

Negotiations for a **hybrid capital raising** are progressing to ensure EnviroMission has the necessary funds to support the delivery phase of development – capital raising measures were noted within the 2009/10 annual accounts.

General Comment

EnviroMission has not promoted the exact dimensions of the Arizona Solar Tower because the correlation between solar radiation gain with Solar Tower height and canopy design for **optimum capacity** (performance) and **optimum commerciality** is yet to be confirmed by Arup for the earmarked sites – it is known that the high solar efficiency at the Arizona sites suggest Solar Towers will achieve strong commerciality at those sites.

The Australian Solar Tower concept is currently undergoing an **independent valuation** to address the accounting treatment of the original Solar Tower license in the 2009/10 annual accounts; the valuation will include consideration of the value of the optimisation methodology and intellectual property and ‘know how’ developed by EnviroMission.

EnviroMission is commercialising Solar Tower technology at a time when regulators are increasingly placing expectations on generators to include more comprehensive **resource disclosures** for broader appreciations of the social, economic and environmental effects, for example, water is used extensively in electricity generation is becoming as important an issues as the question of emissions. EnviroMission does not use water in the electricity generation method and stands to benefit from full resource disclosure requirements likely to be imposed on all electricity generators and are imposed on new developments in Arizona.

EnviroMission’s development intent is now fixed and focused on Arizona however development in **additional markets** is being given full consideration.

EnviroMission’s **board of directors will be expanded** in the next quarter to include skills and expertise that will support EnviroMission’s project delivery objectives during the next exciting period of the company’s operations.

Thank you to all EnviroMission’s stakeholders that have followed or contributed to Solar Tower development. Appreciation is also due to staff, management, collaborators and contractors for every effort that has contributed to Solar Tower development and viability.

Thank you to the shareholders that have attended today’s Annual General Meeting and also to shareholders that have not been able to attend but remain interested and passionate about renewable energy and the commercialisation of EnviroMission’s Solar Tower concept.

Ends.

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