



COMPANY ANNOUNCEMENT

Immediate Release

4 June, 2015

ASX: EVM

OTCQX: EVOMY

Texas Development Rights Licence Update

EnviroMission Limited (ASX:EVM, OTCQX:EVOMY) EnviroMission has renegotiated terms of a Heads of Agreement set out to assign the exclusive Solar Tower Development Rights licence for Texas to Apollo Development LLC.

Terms of the Heads of Agreement relating to financial close of the outstanding development rights fee to EnviroMission has been revised to provide Apollo time to complete its capital raising with scope to disclose Apollo's in-principal expression of interest in markets adjacent to Texas to Apollo's investors.

EnviroMission has agreed to extend some of the commercial terms to Apollo contingent upon EnviroMission receiving US\$250,000 by 8 June 2015, to bring payments received from Apollo to that date to US\$1,000,000.

The renegotiation sets out a new payment schedule for the outstanding US\$1,000,000 of the US\$2,000,000 Texas Development Rights fee due to EnviroMission as follows; US\$500,000 paid to EnviroMission by 30 September 2015; and, US\$500,000 paid to EnviroMission by 30 December 2015.

The new terms are intended to provide Apollo with time to present a revised business case to its investors that includes the prospect of Solar Tower development beyond Texas with the potential to alter (increase) its capital raising objectives.

EnviroMission will increase its stake in Apollo to 20% free carried and non-diluting (currently fixed at 15% non-diluting) in consideration for the extension of time being granted to Apollo and in anticipation of the benefit to EnviroMission in the event Apollo successfully moves forward with Solar Tower development in expanded markets.

"In providing Apollo with additional time and scope to finalize its capital raising, EnviroMission will be achieving greater equity and revenues from a potentially broader business opportunity created by Apollo," EnviroMission Chief Executive, Roger Davey confirmed.

On receipt of the full Development Rights Licence fee EnviroMission and Apollo will, in good faith, enter into negotiations for Apollo to acquire additional development licences in adjacent States to Texas.

EnviroMission Inc., the 100% owned subsidiary of EnviroMission and Apollo will work collaborate to maximise economies of scale associated with large-scale infrastructure development.

Ends.

Kim Forte
Communications Director
EnviroMission Limited
Investor, Government, Media & General Enquiries: +61414690356