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Shareholder Update

Dear Shareholder,

EnviroMission Ltd (EVM the Company) is pleased to announce that Mr Koshakji, Draffin and Davey, representing the Company together with its Sri Lankan partners, Mr Chris Robling of Clearspan Strategic, Mr Jay Pawar of Solarino Graphene and Mr Bhaska Krishnamurthy (the Delegation) recently concluded a series of presentations of the EnviroMission Solar Tower Technology to Sri Lankan Government members and officials via the submission of a pre-feasibility report.

The Delegation had the privilege to meet with the Secretary to the President of Sri Lanka, Mr Ekanayake and the Minister of Home Affairs, Mr Vajira Abeywardena where the pre-feasibility report was presented and discussed at length. The need for investment in renewable energy technologies was acknowledged to ensure compliance with Sri Lanka's National Energy Policy. Sri Lanka has, in parallel with the United Nations adopted 17 Sustainable Goals as part of its 2030 Agenda for Sustainable Development, through its National Energy Policy it has a current objective of generating 70% of its electricity supply from renewable sources by 2030.

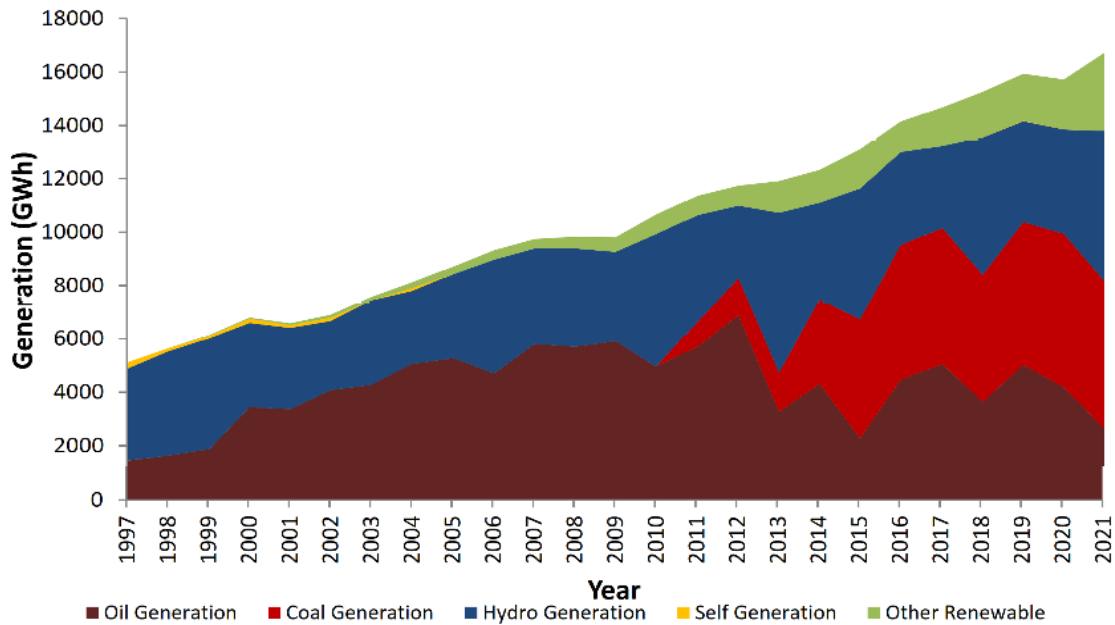


Image 1. Delegation meeting with the Secretary to the President of Sri Lanka, Mr Ekanayake.



Image 2. Delegation meeting with the Minister of Home Affairs, Mr Vajira Abeywardena

Sri Lanka currently relies on a generation mix of hydroelectric power, oil and diesel and coal generation for its source of power with renewables generating a fraction of the generation mix.



“Generation share of electricity producers in Sri Lanka”. *EnviroMission Pre Feasibility Report 2023*.

Given Sri Lanka’s mandate to leverage renewable electricity generation, the Company, intends to licence its partners and build, own, and operate a 200 MW proprietary Solar Tower power plant connected to the national grid of Sri Lanka. In Sri Lanka, where the demand for electricity is growing rapidly, EnviroMission’s Solar Tower technology could provide a significant source of renewable energy given the country has favourable climatic conditions for solar generation for 12 months of the year.

Moreover, as stated above the government has ambitious targets to increase the share of renewable energy in the national grid to 70% by 2030, making the Company's technology a viable option to achieve this goal.

The Delegation also met with the Chairman of Sri Lanka's Board of Investment (BOI) Mr Dinesh Weerakkody and Executive Director, Mr Prasanjith Wijayatilake along with the Vice Chairman of the Ceylon Electricity Board (CEB), Mr Gunathilake where preliminary discussions were held around securing a Power Purchase Agreement (PPA) and land allocation. Land allocation was a primary focus of the visit and members of the Delegation surveyed various sites proposed by the BOI and the CEB with one site in particular appearing to be suitable for EnviroMission's Solar Tower development.



Image 3. Delegation meeting of the BoI and CEB officials.

The pre-feasibility study has delivered favourable economics using a relatively low flat tariff of \$US9.25cents per Mwh and the goal of providing access to affordable, sustainable and reliable energy for all.

The advancement in DOVET allowed detailed production curves to be generated for several potential sites in Sri Lanka. DOVET has already modelled, using the Sri Lankan site specifics, a reduction in the area of the collector of more than 55% and a corresponding reduction in tower height of approximately 20%. Christopher Davey of EnviroMission Inc. stated "over the coming months as EnviroMission's proprietary modelling tool DOVET advances and enhancements are incorporated into the Solar Tower system, further reductions in project dimensions will be realised without adversely impacting the projects output profile. In fact, we anticipate the Solar Tower's output profile to become more flexible and reliable; something Utilities require to deliver electricity to their consumers".

The Delegation's visit was seen as a successful first step towards the deployment of a project in Sri Lanka. The Solar Tower technology was well received by those present at the various meetings with the attendees encouraging the Delegation to secure a PPA in the near term with their assistance.

Partners to the project will now continue work on site selection and then conduct site specific analysis to confirm suitability whilst advancing negotiations on securing a PPA. The Delegation has subsequently been invited to present the project to the Chief of Staff to the President, Mr Ratnayaka, in the coming month which is seen as another important step in gaining the backing of the Sri Lankan Government for the deployment of the technology on the region.

An in-country team is currently being formed to advance the project with particular focus on building the relationships that have been formed as a result of the Delegation's successful maiden visit to Sri Lanka.