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## Shareholder Update

Dear Shareholder,

The following information is provided in accordance with EnviroMission's ("the Company's") previously disclosed policy of providing regular bimonthly updates for its shareholders. Any material news events that transpire outside of these bimonthly updates will be communicated to all shareholders as and when they materialise.

### **Sri Lanka.**

Further to the Company's recent announcement concerning Sri Lanka the company is pleased to report that works related to establishing project feasibility for Sri Lanka are well underway.

Our team has had (and remains in) regular dialogue with relevant Ministers within the Government of Sri Lanka and other stakeholders conducive to facilitating the delivery of a project within Sri Lanka. Of note, these discussions have established that analysis works using Geographic Information Systems (GIS) have identified parcels of land conducive to large scale solar developments. Topographically, the geospatial data gathered by the Sri Lankan Government posits that some of these parcels of land are predominately made up of sand composite, and accordingly, have been earmarked as potential candidates for a Solar Tower project in Sri Lanka.

An initial site visit has also taken place and work will continue to determine if the available sites are suitable for a Solar Tower Project. These works will include, but are not limited to, further topographic surveys, site specific surveys, geotechnical analysis, seismic testing and grid connection.

Further works include determining appropriate parameters for a feasibility study, necessary for moving the process forward with the Ministry of Energy and other appropriate departments to secure a Power Purchase Agreement.

#### **DP SOLRE Pvt Ltd (SOLRE).**

EnviroMission has maintained dialogue with its counterparty DP SOLRE Pvt LTD, however as previously disclosed, the company remains concerned with the lack of progress being made in India to date. Of particular concern is the lack progress relating to:

1. Remission of fees to EnviroMission as previously contemplated in the existing agreement;
2. Advancement towards securing a Power Purchase Agreement; and
3. Movement in executing a Technology Licensing Agreement and Shareholder Agreement as previously contemplated.

Whilst the current lack of progress is an obvious setback for the Company's development ambitions in India, the company remains committed to commercialising Solar Tower Technology in the Region and will endeavour to remain a competitive and cost-effective alternative to current renewable offerings in India for the foreseeable future.

#### **Modelling: Dynamic Optimisation and Verification Engineering Tool (DOVET)**

The Company continues to make significant progress with its newly commissioned DOVET modelling, having recently finalised an optimised base case model for scalable Solar Tower solutions. The DOVET will be able to assist the company in meeting various output demand profiles and the Company is confident the DOVET modellings integration into preliminary FEED works will save the company significant capital and time. The DOVET also provides the Company with critical insight into a project's feasibility at differing geographical locations.

#### **Liquidity.**

The Company continues to explore listing opportunities that will complement the Company's current (and future) development ambitions and looks forward to providing further updates on this, and all of the above aspects as and when developments occur.