



Shareholder Update.

Bimonthly Update.

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Dear Shareholder,

The EnviroMission (“Company”) Board of Directors wishes to provide the following updates with respect to the latest company activities.

A) US Activities – EnviroMission Limited & Apollo Development LLC

EnviroMission Limited & Apollo Development LLC (“Group”) are pleased to report that Dickinson and Wright – EnviroMission’s US Counsel – has established EnviroMission Group LLC (EVMG), a new Delaware limited liability company, and subsidiary of EnviroMission Limited.

EVMG has been incorporated to serve as the Groups US operational entity, driving all licensing and development ambitions, and all intellectual property Research & Development for the global energy market.



A) continued -

US Counsel has also produced working drafts of the Joint Venture Agreement (JV) between the Group. The establishment of EVMG and completion of the JV serve as the foundation for key deliverables designed to increase shareholder value and drive the Groups development and deployment ambitions. It is expected that the JV and all associated agreements will be completed within the next 45 days. US Counsel also serves as EVMG's Counsel for the review and submission of all current Intellectual Property.

B) Dynamic Optimisation Verification Engineering Tool (DOVET):

EnviroMission has successfully completed DOVET and the elements of the program designed to optimise EnviroMission's proprietary Solar Tower technology and related enhancements. In collaboration with Professor Franklin Miller of the University of Wisconsin, EnviroMission is excited to disclose EnviroMission has recently identified new and novel technology that will significantly reduce the dimensions of the solar thermal facility whilst maintaining or increasing the efficiency of the entire proposed system.

DOVET, has, and will continue to play, a significant role in the development of a cost effective solar thermal system, and the commercialisation of additional intellectual property.

C) Technology & Intellectual Property (IP)

The last six months (in particular) have accelerated EnviroMission's development trajectory with the completion of DOVET paving the way for new and novel modifications of the technology to be evaluated and optimised. Recent (and significant) advancements in the ground engineering for the solar thermal system have also been identified. These advancements are expected to significantly increase performance and allow for an optimised configuration, whilst significantly reducing the risk profile and capital cost for any of the Groups deployment initiatives.

EnviroMission's technology team are pleased to confirm they have engaged a number of commercial partners to assist with the optimisation and enhancement of the ground engineering, cost modelling, scheduling and the project's preliminary design. This increase in intelligence and knowledge capital has been enacted with the objective being to pilot the engineered ground and collector. These proprietary designs will be further modelled through DOVET and other industry related systems, and should the modification to the design of the system prove successful, the Group is anticipating the greatest ever increase in efficiency and reduction in footprint of any of EnviroMission's previous iterations. These efforts will allow the Group to rapidly move toward commercialization and deployment.

In collaboration with its partners, the Group plan to demonstrate the new efficiencies of the ground and collector in Q1 2025. Shortly after this evaluation and demonstration period, the Group are preparing to coordinate a working pilot 'module' of the technology that will demonstrate all new efficiencies and advancements whilst also demonstrating the newly contemplated agility and scalability of the technology.

Upon the successful completion of the pilots, more vigorous financial and construction cost modelling will be completed. These pilots will play an integral part in the creation of further intellectual property and thus value for the Group's stakeholders.

Piloting will also have a considerable impact on the timing of the capitalization of the company through the efforts of the Group. Specifically, piloting will inform further design refinement, and highlight the required capital for the commercialization of the first project as well as all of the Company's operating requirements into the future.

D) Operational update

In conjunction with the Group's technology and operational related activities, EnviroMission has also commissioned the following works:

- Information Memorandum (IM).

The Group continue to work closely on revising and finalising an Information Memorandum (IM) that will inform all commercialisation, finance, development and deployment ambitions for the Group moving forward. In particular, the IM will complement the Group's efforts to secure commercial partners and all required capital, whilst in tandem providing the foundation to explore further licensing and development opportunities.

- New EnviroMission & EVMG website.

In light of recent and exciting developments relating to the evolution of the technology, the Group now expects the new website/s to be live in Q1 2025.

- New Solar Tower system animation.

The new animation commissioned to visually articulate the advancements made to the Solar Tower system is almost complete with the Company expecting the visual aid to be live on EnviroMission's website in Q1 2025. A subsequent visual aid has also been commissioned to complement and articulate the recent advancements made to the Company's technology.

E) Annual General Meeting update (AGM).

The Company is currently finalising the audit for the year ending 30 June 2024, and the Annual Report which is expected to be completed within the coming weeks, subject to the auditor's availability.

Once the audit is completed, the Company will call for an AGM which is now expected to be held after the Christmas period, towards the end of January or early February 2025. It is anticipated this schedule should allow for greater Shareholder attendance.

Pierre Koshakiji
Executive Chairman

Christopher Davey
Executive Director

Andrew Forte
Executive Director

Andrew Draffin
Director