



Shareholder Update.

From the Chairman

- ▶ **Address**
Level 4, 91 William Street, Melbourne VIC 3000
- ▶ **Website:**
www.enviromission.com.au
- ▶ **Enquiries:**
aforte@enviromission.com.au

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Dear Shareholder,

As communicated at the AGM held on Monday February 3rd, EnviroMission ("Company") looks toward an exciting 2025 and welcomes the opportunity to share the considerable progress made in 2024 and what lies ahead for the Company and its stakeholders in 2025.

EnviroMission continues to diligently work toward fulfilling its mission to develop and commercialise the highest standard in efficient, cost effective and thoroughly sustainable solar technologies for the global energy market. 2024 was one of transformative and innovative developments, bold collaborative partnerships, and focused strategic corporate alignment. Consistent with the 2024 corporate mandate, all efforts were aimed at positioning the Company to develop its global deployment strategy whilst delivering on our underlying commitment to generate tangible value for all of our stakeholders.

Current partners, including Apollo Development LLC, engineering firms, materials and logistics companies, legal firms, and various technical and academic consultants continue to collaborate and work toward the common objective of advancing the Company's innovative solar technologies toward commercialisation.

2024 also heralded the formation of various steering committees and advisory groups, designed to leverage a diverse mix of talent (external and internal), further highlighting the collaboration between our various partners.

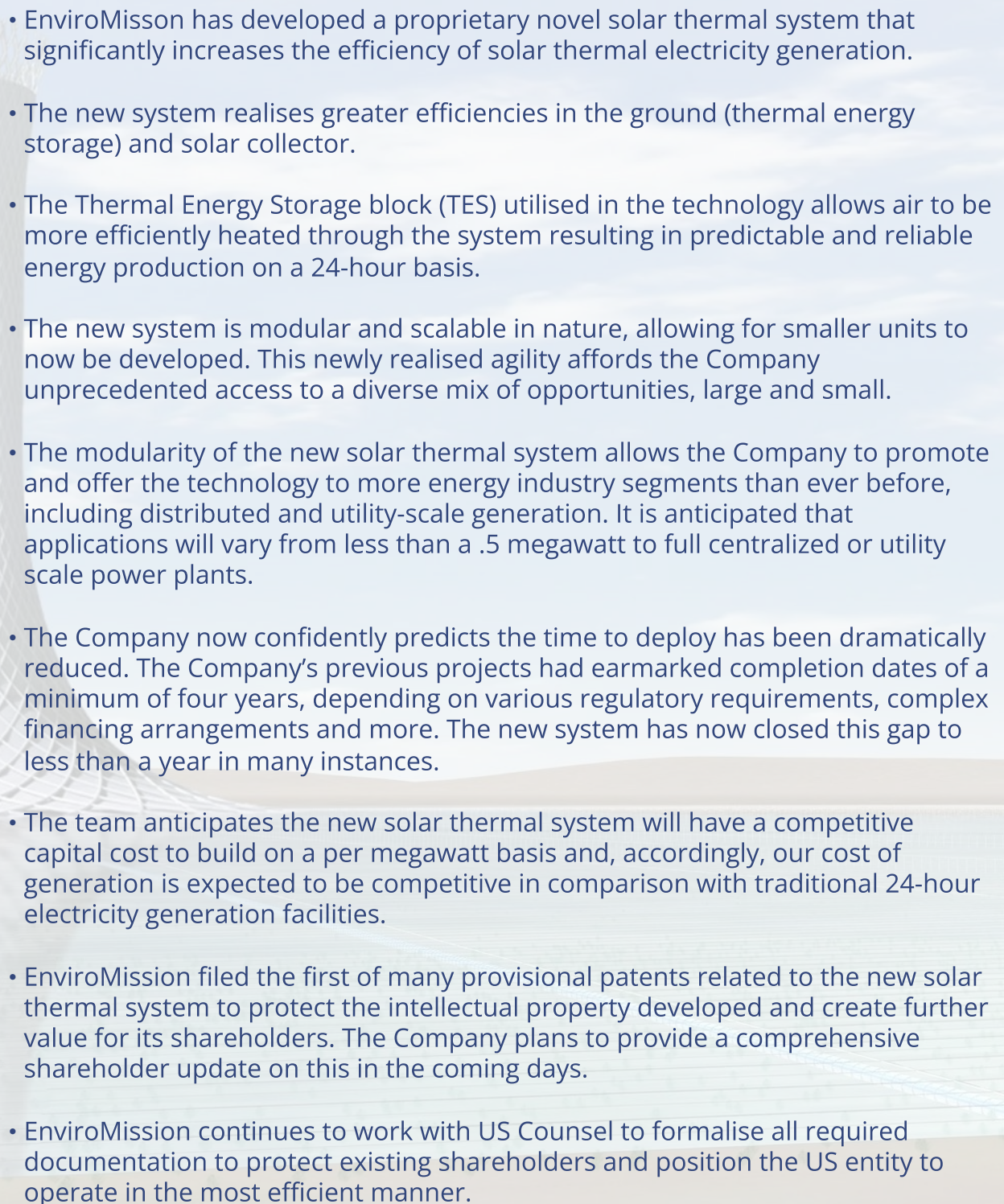
As the Company's executive team looks toward an exciting 2025, we would like to reflect on the importance of the Company's team members and their contributions. Many within the team have contributed to the underlying success of the Company via 1000s of hours of tireless work. Research, design, testing and collaboration form the pillars of this work, all whilst minimizing expenditure as much as possible. Further to this, it should be noted that these hours reflect several million dollars of in-kind contributions and it is our belief this collaboration confirms a genuine cohesive belief in the vision in the Company's technologies and deployment mandate.

2024 in review.

EnviroMission continues to fulfil crucial milestones designed to meet the Company's overarching commercialisation objectives.

2024 highlights include:

- Dynamic Optimization Verification and Engineering Tool (DOVET) remains a cornerstone asset developed to assist in the timely advancement of the Company's solar technologies.
- EnviroMission's proprietary Solar Tower technology directly benefited from DOVET, with the Company's latest iteration resulting in a reduced footprint of 30%.
- DOVET helped inform the discovery of EnviroMission's proprietary novel system highlighting the functionality of the engineered ground that is central to the efficiency of the new solar thermal system.
- DOVET was (independently) reviewed and validated by Professor Franklin Miller (University of Wisconsin-Madison, Department of Mechanical Engineering).
- DOVET continues to complement and enhance the Company's technology team's ability to model and realise enhancements in near real time.
- EnviroMission's long-time project management partner developed and continues to refine a cost model that will allow DOVET outputs to be costed for projects worldwide.

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- EnviroMission has developed a proprietary novel solar thermal system that significantly increases the efficiency of solar thermal electricity generation.
 - The new system realises greater efficiencies in the ground (thermal energy storage) and solar collector.
 - The Thermal Energy Storage block (TES) utilised in the technology allows air to be more efficiently heated through the system resulting in predictable and reliable energy production on a 24-hour basis.
 - The new system is modular and scalable in nature, allowing for smaller units to now be developed. This newly realised agility affords the Company unprecedented access to a diverse mix of opportunities, large and small.
 - The modularity of the new solar thermal system allows the Company to promote and offer the technology to more energy industry segments than ever before, including distributed and utility-scale generation. It is anticipated that applications will vary from less than a .5 megawatt to full centralized or utility scale power plants.
 - The Company now confidently predicts the time to deploy has been dramatically reduced. The Company's previous projects had earmarked completion dates of a minimum of four years, depending on various regulatory requirements, complex financing arrangements and more. The new system has now closed this gap to less than a year in many instances.
 - The team anticipates the new solar thermal system will have a competitive capital cost to build on a per megawatt basis and, accordingly, our cost of generation is expected to be competitive in comparison with traditional 24-hour electricity generation facilities.
 - EnviroMission filed the first of many provisional patents related to the new solar thermal system to protect the intellectual property developed and create further value for its shareholders. The Company plans to provide a comprehensive shareholder update on this in the coming days.
 - EnviroMission continues to work with US Counsel to formalise all required documentation to protect existing shareholders and position the US entity to operate in the most efficient manner.

The road ahead.

2025 will see EnviroMission and its partners focus on our underlying commitment to commercialisation, IP development, capital raising, and creation of shareholder value.

Key deliverables related to these events include:

- Submission of the Company's first patent application related to its new, novel and proprietary solar thermal system **(completed)**.
- Formalization of all agreements with Apollo Development that will govern the influx of US\$24.5 million and contribution of all assets cementing a unified strategy to deliver EnviroMission's vision.
- Execution of formal agreement(s) with key partner(s) to deliver the new solar thermal system.
- The ultimate success of the new solar thermal system is predicated on the demonstration of the system. The planning of the demonstrations is underway and will culminate in the following:
 - a. Completion of an initial TES demonstration module to validate heat storage and transfer dynamics.
 - b. The design and delivery of our first electricity generation facility showcasing the proprietary new system.
- Execute strategic capital raises as required to support modular development and full-scale commercialization of the new solar thermal system.
- Explore and develop relationships with "best in class" academic institutions to secure academic grants for further research & development initiatives.
- Continue DOVETs development to inform further enhancements and optimisation of EnviroMission's proprietary solar systems.
- Commencement of formal operations in the US via EnviroMission Group.

The renewable energy sector is at a crossroads, with trillions of dollars of investment required globally over the next 20 years to meet electricity demand. EnviroMission is uniquely positioned to capitalize on this opportunity through its US entity EVMG. EnviroMission's proprietary modular solar technologies, and strategic partnerships will enable it to deliver reliable, cost-effective, and sustainable energy solutions.

"The Directors of EnviroMission wish to collectively express their appreciation for the significant support and collaboration extended by EnviroMission's shareholders, stakeholders and Company personnel," says Chairman Pierre Koshakji, "Whilst we acknowledge it's certainly been a long road to date, and there is tremendous work to be accomplished in 2025, we are shaping a cleaner, greener future, one innovation at a time."