

US SOLAR TOWER EDGES TOWARDS REALITY

MELBOURNE, Australia, Feb. 04/ -- US Solar Tower power station development edged closer to reality today boosted by progress announced by Australian Solar Tower developer, EnviroMission Limited.

EnviroMission announced to the Australian Stock Exchange the successful completion of a pre-feasibility study that now signals the go ahead to move the project further towards full commercial development.

The study produced in collaboration with Leighton Contractors Pty Ltd (Australia's leading construction and infrastructure developer) completes a vital stage in the evolution of the project.

US based Solar Tower developer and licensee of the technology, **SolarMission Technologies, Inc.**, is a major shareholder in EnviroMission Limited, an investment that provides identifiable benefits to underpin SolarMission Technologies' roll out of the technology in the US and beyond.

The economic benefits determined in the study's financial modeling were adequate to ensure the commerciality of Solar Tower development based on revenue expected from energy generation, associated derivatives and potential revenue from naming rights. The study excluded revenues expected from tourism and agribusiness at this stage.

"The success of the pre-feasibility study signals the go ahead towards full commerciality and is one of the most significant decisions in the progress of Solar Tower technology to date and represents a robust examination of the technical and financial proposition by project partners whose experience and reputations in infrastructure development second to none," said EnviroMission's chief executive, Mr Roger Davey in Melbourne today.

EnviroMission and its partners will now undertake a detailed examination of the financial structuring and development required to deliver Solar Tower technology to the Australian and global markets.

"EnviroMission has dared to advance a major infrastructure renewable energy concept to a level of development that should enable commercial reality as we move to the next stage of this groundbreaking project confident in the knowledge the Solar Tower can be built and is capable of delivering the social, environmental and economic benefits necessary for ultimate project viability," Mr Davey said.

Solar Tower technology is at the forefront of renewable energy development; offering large-scale, grid connected, electricity generation that will be capable of powering almost 200,000 households whilst abating more than 700,000 tonnes of greenhouse gases annually.

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