



ENVIROMISSION LIMITED ANNOUNCES WELLINGTON PARK RENEWABLE ENERGY INITIATIVE

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3rd September 2025 – Melbourne, Australia & Phoenix, Arizona

EnviroMission Limited (“EVM”) is pleased to announce it has executed a binding Exclusivity Agreement with Second Jandina Pty Ltd and James Troedel, securing exclusive rights to assess, develop, and commercialise a large-scale hybrid solar-geothermal renewable energy project at the Wellington Park property in Gippsland, Victoria.

The agreement secures EVM exclusive access to 2,050 acres of strategically located land within Victoria’s Renewable Energy Zone (REZ)—areas specifically earmarked by the State Government for accelerated renewable deployment, with priority access to transmission capacity and streamlined planning approvals. The Wellington Park site offers a rare convergence of critical advantages: flat, development-ready terrain; proximity to existing high-voltage transmission infrastructure; and direct positioning within a region actively transitioning from fossil fuels to renewables.

Beneath the property lies a high-grade geothermal resource with an estimated temperature of 170°C (at a depth of 3000m), that has been independently validated as suitable for integration with large-scale energy generation. This geological resource provides an invaluable complement to EnviroMission’s proprietary Solar Thermal Energy Generation and Storage System (STEGS™), enabling the augmentation of proven geothermal heat with advanced solar thermal storage and generation. The result is a project that combines geographical, geological, and policy advantages to create one of the most compelling renewable baseload opportunities in Australia.

Defining a New Benchmark in Renewable Energy

The Wellington Park project seeks to harness geothermal heat to complement the thermal storage capacity of STEGS™, enabling continuous 24/7 baseload renewable generation.

This unique hybridisation is expected to deliver:

- Extended generation cycles and earmarked capacity factors exceeding 80%+.
- 100% dispatchable renewable energy.
- No reliance on battery or generator storage.
- A reduced levelised cost of electricity (LCOE) through shared infrastructure.
- Lower carbon intensity with complete avoidance of fossil fuel inputs.
- Expected long term life cycle of 99 years+

EVML considers this initiative a defining moment in its mission to provide bankable, dispatchable renewable generation at scale in Australia.

Pilot Program and Capital Formation

To accelerate progress, EnviroMission intends to commission a pilot program at Wellington Park. This pilot will seek to validate a synergy between STEGS™ and the Land Holders own proprietary Geothermal concept (Troetherm) under Australian conditions whilst strengthening the investment case and providing a platform for our consultants to pursue potential ARENA and State Government funding support. In line with this objective, EnviroMission is preparing to raise the necessary capital to fund feasibility studies, pilot commissioning and the staged delivery of the project. The Company anticipates strong investor interest given the rare opportunity to support a hybrid renewable initiative that combines proven geothermal resources with world-class solar thermal technology.

Benefits for the Gippsland Community

The Wellington Park project represents more than energy generation—it is a regional transformation strategy. With the scheduled closure of Gippsland's coal-fired assets by 2028, Wellington Park is ideally positioned to fill the baseload energy gap with clean, reliable, dispatchable power. The project is expected to deliver:

- Hundreds of local jobs in construction and long-term operations.
- Supply chain development across engineering, fabrication, and logistics.
- Retraining opportunities and partnerships with TAFE and universities to upskill local workers.
- Enduring, CPI-linked lease revenues for landholders.
- Repositioning of Gippsland as a national hub of renewable innovation.

James Troedel, Land Holder and owner of Troetherm's Geothermal technology concept commented

"I am very pleased with the execution of this Exclusivity Agreement and have every confidence in EnviroMission's ability to deliver on its commitments. Wellington Park offers exceptional potential, and I am looking forward to the prospect of commissioning an innovative pilot program that explores the potential integration of STEGS™ with Troetherm's Geothermal concept".

Strategic Alignment with Global Efforts

The Wellington Park initiative will run in parallel with the efforts of EnviroMission Group (EVMG) in the United States. EVMG continues to spearhead STEGS™ commercialisation as a stand-alone “Bring Your Own Power” (BYOP) solution, with deployment opportunities strengthened by unparalleled demand for electricity in the US.

This dual-track strategy—hybrid deployment in Australia and stand-alone STEGS™ in the US—positions EnviroMission as a global leader in innovative renewable baseload generation and storage; technology capable of meeting diverse market needs.

Government and Advisory Support

To expedite project delivery, EnviroMission has engaged a leading consultancy firm with a proven track record in large-scale energy infrastructure, government funding acquisition, and market entry strategies. The Company expects to formally announce this engagement in the near term.

Both Federal and State Governments have publicly affirmed their need for bankable, dispatchable renewable projects to ensure grid stability, safeguard energy security, and achieve legislated emissions reduction targets. Wellington Park is aligned with this policy mandate and uniquely positioned to attract Government support and State adoption.

Executive Director Andrew Forte commented:

“The Wellington Park initiative is a rare opportunity to redefine how Australia delivers renewable power with capacity. By integrating our world-class STEGS™ technology with proven geothermal resources, we are creating a synergy that can deliver continuous, dispatchable energy while driving economic revitalisation for Gippsland.

With clear government alignment, the support of a committed landholder, and investor interest already emerging, EnviroMission is seizing this moment to commission a pilot program, raise capital, and bring this flagship initiative to life. Running in parallel with our US commercialisation efforts, Wellington Park will assist in demonstrating the adaptability and global potential of STEGS™ and firmly establish EnviroMission as a market leader in renewable baseload generation.”

Next Steps

EnviroMission will now progress detailed feasibility studies, advanced integration modelling, and a capital deployment strategy, with the objective of finalising an Option to Lease and securing investment required for the project’s initial commercial pilot phase.

Sincerely,

The Board of Directors
EnviroMission Limited