



EnviroMission Limited Announces Formation of Joint Venture with Apollo Development

Transformative U.S.-based entity, EnviroMission Group (EVMG) formed to commercialise breakthrough patent pending Generation and Storage technology globally

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Dear Shareholder,

EnviroMission Limited is pleased to announce the completion of a comprehensive suite of agreements with Apollo Development, LLC culminating in the formation of EnviroMission Group, LLC (EVMG) — a U.S.-based joint venture established to spearhead the commercialisation of the Company's breakthrough Generation and Storage technology.

Andrew Forte, Executive Director, EnviroMission Limited commented, "This landmark partnership is the culmination of years of strategic planning and represents a pivotal moment in the Groups journey, unlocking a range of strategic, commercial, and financial opportunities earmarked to drive investment in the Groups various deployment initiatives for years to come."

Developer of EnviroMissions proprietary Solar Thermal technology

Key Transaction Highlights.

- **Formation of EVMG (U.S.):** The newly formed entity consolidates Apollo's U.S.-based project pipeline and assets with EnviroMission's breakthrough technology, creating a vertically integrated platform capable of delivering commercially ready projects across multiple global jurisdictions.
- **Asset consolidation – Solar, Generation & Storage Technology:** A Breakthrough Energy Solution that delivers 24/7 renewable energy without batteries or fuel, with:
 - Low operating and capital costs
 - Modular scalability (0.5–100+ MW)
 - 50+ year asset life
 - Carbon-free, zero-emissions operations
 - No rare earth materials
 - Rapid deployment with domestic supply chains
 - Superior IRRs and a lower cost of electricity than current fossil fuel and alternative renewable generators.
- **Global Development Rights:** EVMG will lead all international development activities, excluding Australia, where EnviroMission Limited retains exclusive development and licensing rights.
- **Potential pathway to U.S. Public Listing:** The joint venture structure and its U.S. entity strategically position EVMG to pursue a liquidity event, including a potential listing on a U.S. stock exchange. With its conservative projected 1% market share of new global generation, EVMG is uniquely positioned to capture significant institutional and strategic partnership interest.
- **Settlement of Legacy Debt:** In a major financial milestone, the agreements result in the extinguishment of in excess of AU\$2 Million in legacy debt, aligning capital structures and removing constraints on future growth.

Joint Venture Structure: Key Terms Summary.

Under the terms of the binding agreements:

- EnviroMission Limited currently owns 88% of EVMG – potential dilution to 58% subject to Apollo meeting certain investment thresholds.
- Apollo to contribute a further US\$30 million in development capital across structured and incentivised milestones.
- The agreement eliminates all prior licenses, loans, and memoranda, consolidating efforts into a unified Joint Venture.
- Future country-level development licenses will likely be negotiated independently, preserving the Company's flexibility.

What this means for EnviroMission Shareholders.

This agreement unlocks EnviroMission's global market potential, providing:

- Significant valuation uplift and 'multipliers' through EVMG's growth trajectory.
- Distributions from EVMG once revenue is realised.
- Ongoing value participation via exclusive Australian rights.
- Enhanced liquidity optionality through a public listing or strategic acquisition.
- Elimination of debt and simplification of capital structure.
- Participation in the world's most scalable, efficient, and cost-effective renewable generation solution.

EnviroMission Executive Chairman, Pierre Koshakji stated:

"The formation of EnviroMission Group, LLC represents a generational inflection point for our Company and our shareholders. We are now positioned to take our patent pending technology to the world; starting in the U.S., the most dynamic energy market on the planet. This is a profound leap forward that will realise the full potential of our technology and dramatically accelerate our path to global impact and value creation."

A message to Shareholders from the EnviroMission Limited Board of Directors.

The Company wishes to apologise for a hiatus in communications in the first half of 2025. As expected, we have worked diligently in the background continuing our commercialisation works on the company's new Generation and Storage Technology, implementing strong IP protections throughout the organisation that support key efforts to minimise destruction of shareholder value via unintended market entry. We are confident the Company is now in a position to resume providing regular updates to its Shareholders and look forward to communicating the many exciting developments that continue to materialise as they occur over the coming weeks.

Sincerely,
The EnviroMission Limited Board of Directors.