



AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT

20 SEPTEMBER 2021

EDEN INNOVATIONS LTD

EDENCRETE® - GDOT - I-675 PROJECT AND SALES UPDATE

Please see attached an ASX Announcement by Eden Innovations Ltd (ASX: EDE) for further details.

Background

Tasman through its wholly owned subsidiary, Noble Energy Pty Ltd, holds 631,777,564 fully paid shares in Eden representing 30.33% of the total issued capital of Eden Innovations Ltd.

A handwritten signature in black ink, appearing to read 'Greg Solomon', is displayed on a light yellow rectangular background.

Greg Solomon
Executive Chairman

This announcement was authorised by the above signatory.
For any queries regarding this announcement please contact Aaron Gates on +618 9282 5889.

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EdenCrete® - GDOT- I-675 Project and Sales Update

Interstate Highway I-675 - Highway Repair Project

The Georgia Department of Transportation (GDOT) I-675 concrete highway repair project, requiring US\$535,000 (A\$735,000) worth of EdenCrete®, is scheduled to commence on 23 September 2021.

This major repair project, which is jointly funded by the US Federal Highway Administration (FHWA) and GDOT, is initially estimated to require approximately 21,400 gallons (approx. 80,950 litres) of EdenCrete®. It will be incorporated into 10,700 cubic yards (8,181 m³) of concrete to be produced on site, and used to repair damaged concrete sections along many miles of the I-675 highway in Georgia. The project is likely to take 12 months to complete and if it follows the two earlier large FHWA/ GDOT funded projects, the size of this project could well be increased.

This past week, Eden installed a 6,100-gallon (23,091 litres) EdenCrete® storage tank (the largest supplied so far) in Georgia and delivered the first 5,000 gallons of EdenCrete® (see Figure 1).



Figure 1 – First 5,000 gallons of EdenCrete® being pumped into on-site I-675 storage tank in Georgia

Sales Revenue from GDOT Highway Repair Projects

In FY 2021, the data from GDOT projects that used EdenCrete® (not including I-675 project) was:

- 9 GDOT highway repair projects undertaken;
- 30,320 gallons (114,773 litres) of EdenCrete® was used
- US\$758,000 (A\$1,042,000) total sales revenue was generated.

FY 2022 revenue from GDOT repair projects – estimated to exceed US\$1million (A\$1.37 million)

Over the past 4 years GDOT has become a major user of EdenCrete® in its highway full depth concrete slab replacement projects, with EdenCrete®, since January 2017, having been specified by name in GDOT's regulations, to be used in all these projects that are funded solely by GDOT.

The first major FHWA/GDOT jointly funded repair project that used EdenCrete®, was awarded in September 2018. The forthcoming I-675 project is the third such major FHWA/GDOT funded project. In the FHWA/GDOT projects, EdenCrete® is not specified by name. EdenCrete® has been selected on each occasion based upon its ability to meet the stricter performance standards that they are now requiring.

The scope of each earlier FHWA/GDOT projects was extended during the construction phase by approximately 30-40%, and it is anticipated that this may well also occur with the I-675 project, which could considerably increase sales revenue.

Possible GDOT Bridge Projects

Relevant to the potential scope of other forthcoming GDOT infrastructure projects, the 2019 GDOT trial of EdenCrete® in concrete used in a bridge application (see Eden's ASX announcement 26 November 2019) will soon be completed and assessed. If a positive outcome is achieved and EdenCrete® is started to be used in GDOT bridge projects, this could well generate a significant increase in the number, size and value of GDOT projects that would include EdenCrete®.

US Federal \$1 trillion bipartisan Infrastructure Bill

Further, any such increase in revenue Eden that may receive as a result of EdenCrete® being used in future GDOT bridge projects, could well be further increased from the additional infrastructure projects that GDOT would be expected to undertake should it receive additional Federal funding for such projects, pursuant to the US Federal \$1 trillion bipartisan Infrastructure Bill that is to be voted upon later this month (see Eden's ASX announcement 7 September 2021).

EdenCrete® Background

EdenCrete® products are Eden's 100% owned, proprietary carbon-strengthened concrete additives that enhance a wide range of performance characteristics of the concrete including compressive strength, flexural strength, tensile strength, abrasion resistance, reduced permeability, increased modulus of elasticity, reduced shrinkage and that collectively deliver stronger, tougher, more durable and longer lasting concrete.

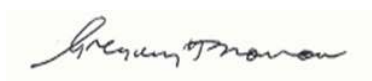
EdenCrete® is generally used in concrete that incorporates a high percentage of Ordinary Portland Cement (OPC or Portland cement) whilst EdenCrete® Pz is mostly used in concrete that incorporates a high percentage of pozzolans as an alternative cementitious material (including fly-ash and blast furnace slag which are each waste by-products from coal fired power stations and metal smelting respectively, thereby each being treated, as a waste by-product, as having a zero Greenhouse Gas footprint from its production process).

As a result, EdenCrete® Pz in particular has repeatedly shown it is capable of enabling the proportion of the Portland cement in the concrete to be replaced by a percentage of pozzolans with far lower Greenhouse Gas footprints, resulting in a reduction in the Greenhouse Gas footprint generated in the production of the various cementitious components used in the manufacturing of the concrete.

Both products have been repeatedly shown to be suitable for use in ready-mix concrete, pre-cast and pre-stressed concrete, shotcrete, pumped concrete and volumetric concrete.

One of the primary target markets for EdenCrete® products is improving the performance of concrete used in the construction and maintenance of concrete roads, bridges, ports, airports, and other infrastructure, particularly where it is subject to heavy wear, freeze/thaw weather conditions, heavy snow falls, and/or high levels of added salt or de-icing chemicals.

Since 2015, EdenCrete® products have been sold in the USA and more recently also in Australia and a growing number of other countries. They have successfully and repeatedly delivered a wide range of benefits when incorporated into concrete that is used in many different applications, including low-rise, medium-rise and high-rise building construction, roads and bridges, ports/marine/coastal applications, bus stations, car parks, water pipes, hardstand areas, waste transfer stations, warehouses, shotcrete applications, stadiums, and pre-stressed and pre-cast concrete products.

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Gregory H. Solomon

Executive Chairman

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