Tasman RESOURCES LTD

ACN 009 253 187

AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT

29 MARCH 2022

EDENCRETE® - A$416,050 ORDER FOR APPLICATION FOR US SWIMMING POOLS

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 684,534,029 fully paid shares in Eden representing 29.58% of the total issued capital of Eden Innovations Ltd.

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eden

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AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT

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EdenCrete®- A$416,050 Order for application for US Swimming Pools

HIGHLIGHTS

- **First significant order received, for approximately A$416,050 (US$311,040) for EdenCrete® to be used in exposed aggregate, swimming pool finishing concrete mixes in the US.**

- **This order, from the US swimming pool finishing contractor that conducted the first trial in Texas in February 2022, follows numerous subsequent swimming pool trials undertaken by it with EdenCrete®, confirming the high potential for sales for this application in the US.**

- **This new order should enable the finishing for approximately 5,000 such pools, or 5% of the estimated annual US market of 100,000 exposed aggregate swimming pool finishes.**

- **Since EdenCrete® was first trialled for this application in Georgia and Texas in February 2022, further successful trials have taken place in Florida, North Carolina, Arizona and California with other contractors, and a number of small initial sales have followed.**

DETAILS

Eden Innovations Ltd ("Eden") (ASX:EDE) is pleased to report its first significant US EdenCrete® sale, in Texas, for use in exposed aggregate pool mixes for finishing the swimming pools ("the application").

The new order, worth approximately A$416,050 (US$311,040), is the third order received in less than 2 months, from Modern Method Gunite ("MMG") in Houston, Texas, the large US swimming pool contractor that conducted the first trial in Texas in February 2022 (see Eden's ASX announcement 11 March 2022).

This new order, to be supplied in four shipments over the next 6-9 months, follows the repeated confirmation since then, by MMG, of the benefits delivered by EdenCrete® in many new swimming pools, using the EdenCrete® acquired with its two orders made since the first trial.

The first trial determined (and also now subsequently re-confirmed) that 20% of the cement per batch can be removed and still improve all the fresh properties required by the pool plastering company, being:
- **Improved pumping**
- **Improved placing**
- **Improved finishing**
- **Reduced waste in the finishing process**
- **Tighter pebble packing**
- **Easier to clean out pump and hoses after job completion.**

This new order should enable the exposed aggregate pool finishing for approximately 5,000 pools, or 5% of the estimated annual US market of 100,000 exposed aggregate swimming pool finishes.

The receipt of this large follow-up order, after such a short time, is not only a strong endorsement of the benefits delivered by the EdenCrete®, but also confirms the potential size of the total US EdenCrete® swimming pool market.

Additionally, since EdenCrete® was first trialled for this application in Georgia and Texas in February 2022, further successful trials have taken place in Florida, North Carolina, Arizona and California, and a number of small initial sales have followed.

This new application enhances and expands the existing US EdenCrete® market in shotcrete used in the construction of pool shells, regardless of the finish used. EdenCrete® is already in regular use in shotcrete used for concrete swimming pool shell construction in three US states, Colorado, Georgia and North Carolina, where sales also rose sharply over the past month.

Figure 1. A typical US exposed aggregate, swimming pool finishing mix being applied in a trial in California.

Conclusion

This further, much larger sale, strongly confirms the previously reported, rapid recent upswing in sales of, and interest in, EdenCrete® to US exposed aggregate swimming pool finishers (see Eden's ASX announcement 11 March 2022).

Sales for the exposed aggregate finishing sector of the swimming pool industry are expected to continue to grow, and possibly accelerate, as the US moves into the 2022 Spring, and demand for swimming pool construction grows with the warming weather.

This new application significantly adds to the geographically widespread penetration of EdenCrete® into the broader US shotcrete market (including for the construction and finishing of swimming pools) over the past three and a half years.

EdenCrete®, since mid 2018, has been used in many different shotcrete projects and trials in a number of US states, and for various government agencies and commercial entities. It has delivered repeated commercial and operational successes, repeatedly demonstrating that relatively low dosages of EdenCrete® deliver very significant operating and commercial benefits in all forms of shotcrete.

These numerous projects and trials, using EdenCrete® in a wide and growing range of applications, include major infrastructure projects, structural applications, retaining walls and earth stablisation, swimming pools, and sculptured concrete (**see Eden's ASX announcements 18 February 2022, 7 September 2021, 2 November 2020, 17 September 2020, 4 March 2019, and 15 November 2018**).

The US market is now firmly established as EdenCrete®'s leading and most important market, with swimming pool construction and finishing rapidly developing into a significant sector of that market.

EdenCrete® Background

Eden's 100% owned EdenCrete® products are 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, collectively delivering stronger, tougher, more durable, longer lasting concrete.

EdenCrete® is also highly suited for all pumped concrete applications, including shotcrete applications, with low dosages of EdenCrete® delivering reduced friction and consequentially requiring lower pump pressures, improved workability and producing far less rebound of the shotcrete.

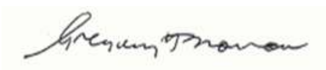
EdenCrete® is generally used in concrete that incorporates a high percentage of Ordinary Portland Cement (OPC or Portland cement) whilst EdenCrete® Pz is mostly used in concrete that incorporates a high percentage of pozzolans as an alternative cementitious material (including fly-ash and blast furnace 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, airports, bus stations, carparks, water pipes, hardstand areas, waste transfer stations, warehouses, all shotcrete applications, stadiums, swimming pools, earth stablisation, sculptured concrete, structural concrete insulated panels, light weight building panels, and a wide range of pre-stressed and pre-cast concrete structures and products.



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This announcement was authorised by the above signatory.
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