



ACN 009 253 187

AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT

30 June 2017

EDEN INNOVATIONS LTD

**EDENCRETE® TO BE USED IN ALL STATE FUNDED, CONCRETE ROAD REPAIR
PROJECTS IN GEORGIA OVER NEXT 12 MONTHS**

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 493,198,298 fully paid shares in Eden (representing 39.08% of the total issued capital of Eden) and 101,356,779 EDEO options (representing 49.05% of the issued EDEO options). This equates to 1.24 EDE shares and 0.26 EDEO options held for every Tasman share issued.

Based on the last traded prices on the ASX of EDE (\$0.195) and EDEO (\$0.165) on 29 June 2017, this investment had a market value of \$113 million, which is equivalent to 28.5 cents for every currently issued TAS share.

A handwritten signature in black ink, appearing to read 'Aaron Gates', is positioned above the printed name.

Aaron Gates
Company Secretary

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Innovations that work.™

ACN 109 200 900

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EDENCRETE® TO BE USED IN ALL STATE FUNDED, CONCRETE ROAD REPAIR PROJECTS IN GEORGIA OVER NEXT 12 MONTHS

HIGHLIGHTS

- GDOT has advised that EdenCrete® is to be used in all of its State funded, full depth concrete slab repair projects in Georgia over the next 12 months.
- Currently the anticipated number of projects is approximately 16, spread across 5 of the 7 GDOT districts in Georgia, but this may vary from time to time.
- The projects may include up to 5 or 6 major repair projects, with the remainder being likely to be of a smaller scale.
- Details of the anticipated size, value and timing of each project will become clearer over the coming months.
- EdenCrete® is likely to be added to the concrete at a dosage rate of 2 US gallons per cubic yard of concrete.
- The use of EdenCrete® by GDOT in all State funded, full depth concrete slab repair projects represents a major milestone in the marketing progress of EdenCrete® into US infrastructure market.

DETAILS

Eden Innovations Ltd (“Eden”) (ASX: EDE) is very pleased to announce that the Georgia Department of Transportation (“GDOT”) has advised that EdenCrete®, Eden’s carbon nanotube enriched, liquid concrete admixture, is to be included in the concrete repair mix to be used on all State funded, full depth concrete slab replacement projects on highways in Georgia undertaken during the financial year commencing on 1 July 2017.

Around 16 projects over the 12 months period are currently anticipated, including up to 5 or 6 major repair projects, with the remainder being likely to be of a smaller scale.

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The schedule, including the number, of projects that are nominated by each district is not fixed and may change at any time for various reasons including changes in the priorities of each district.

More details of the schedule, including the anticipated size, value and timing of these projects, will become clearer over the coming months.

In January 2017 (see Eden announcement ASX: EDE 23 January 2017) EdenCrete® was added to the GDOT Approved Product List, which was followed on 23 January 2017 by the amendment of the GDOT specifications for its 24-hour Accelerated Strength Concrete repair mix that required the addition of EdenCrete® to this repair mix (see Figure 1 below).

January 23, 2017

**DEPARTMENT OF TRANSPORTATION
STATE OF GEORGIA
SPECIAL PROVISION**

Section 504 Twenty-Four Hour Accelerated Strength Concrete

In Section 504.1.03.B2, add a note under “minimum cement cwt/cu yd”:

Note 1: When this Section 504 is used in conjunction with Section 452 (Full Depth Slab Replacement), the Contractor shall utilize EdenCrete Carbon Concrete Additive to reduce the cement factor by 15 % as per the allowances of ASTM type “S” admixtures. There shall be two mix designs prepared; one with a 2 gallon/CY dosage and one with a 4 gallon/CY dosage. Each mix design shall also be submitted to and approved by the Engineer prior to use on the project. The mix designs shall consistently achieve the minimum compressive strength (2,500 psi) at 24 hours.

The 4 gallon/CY dosage is reserved for use at the Engineer’s discretion.

Figure 1. GDOT Twenty-Four Hour Accelerated Strength Concrete Specifications

In these forthcoming projects EdenCrete® is anticipated to be used at a dosage rate of 2 gallons (7.57 litres) per cubic yard (0.765 metres³) of concrete.

These projects follow an initial, smaller scale, GDOT full concrete slab replacement project incorporating EdenCrete® in February 2017 on the I-16 Interstate Highway, in which 2,000 gallons of EdenCrete® was added at a dosage rate of 2 gallons per cubic yard of concrete that was used in the replacement slab, and in which the cement content was reduced by 15% from the standard level (see Eden announcements - ASX:EDE - 9th and 13th February 2017).

New Concrete Highway Construction Field Trial

As previously announced (**ASX: EDE 30 March 2017**), a further Field Trial by GDOT of EdenCrete® is currently underway on a State highway in Comer County, Georgia (**see Figure 2 below**) in concrete that is used in new concrete road construction (GDOT Specification Section 430 and/or 439)(concrete Classes 1, 2 and 3,) and for whitetopping (GDOT Specification Section 453), or replacing the surface of an asphalt pavement with a concrete surface layer. It is anticipated that the section of road where the trial is being conducted will be monitored over a period of at least 12 months.



Figure 2. Completed section of new highway with added EdenCrete

Should this Field Trial produce positive results, Eden is hopeful that GDOT may then also commence specifying the use of EdenCrete® in suitable new road construction and re-surfacing projects.

GDOT Annual Budget

As previously announced (**ASX: EDE 8 December 2016**), on 6 December 2016, the Commissioner of GDOT gave a presentation in which he outlined the projections for Georgia's transportation infrastructure programme and GDOT budget through to the end of 2019.

It gave a breakdown of work that is underway and planned in relation to highways, roads and bridges, including a budgeted expenditure of US\$1.5 billion dollars for the 2017 financial year (1 July 2017- 30 June 2018).

The presentation stated that the work planned by GDOT through until June 2018 includes:

- Over 2,500 miles of roadway resurfacings;
- 118 bridge replacements;
- More than 300 bridge rehabilitations; and
- Upgrading and improving 109 intersections with signals

The GDOT Construction Project Forecasts Totals* detailed in the Commissioner's presentation were:

| | FY 17 | | FY 18 | |
|-----------------------------------|---------------|--------------------|---------------|--------------------|
| | # of Projects | Total Cost Est. | # of Projects | Total Cost Est. |
| Bridges | 76 | \$218,094,406.31 | 60 | \$238,624,841.76 |
| Roadway Projects | 44 | \$712,286,873.35 | 26 | \$717,376,149.62 |
| Intersection/Signal/Safety | 111 | \$176,469,796.03 | 60 | \$118,211,173.04 |
| Resurfacing/Maintenance | 205 | \$400,770,747.66 | 180 | \$392,068,251.03 |
| Total | 436 | \$1,507,621,823.35 | 326 | \$1,466,280,415.45 |

*

The Commissioner's presentation stated that this is a forecast and is subject to change.

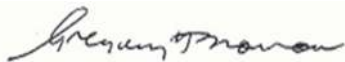
Conclusion

The inclusion by GDOT of EdenCrete® in the 24 hour concrete repair mix to be used on all State funded, full depth concrete slab replacement projects on highway projects in Georgia during the forthcoming financial year represents a major milestone and a very significant advance for Eden in its quest to achieve broad penetration by EdenCrete® into the huge US concrete and infrastructure markets.

BACKGROUND

EdenCrete® is Eden's 100% owned, proprietary carbon-strengthened concrete additive that enhances a wide range of performance characteristics of the concrete including compressive strength, flexural strength, tensile strength, abrasion resistance, reduced permeability and reduced shrinkage, thereby delivering stronger, tougher, more durable and longer lasting concrete.

One of the primary target markets for EdenCrete® is improving the performance of concrete used in the construction and maintenance of concrete roads, bridges and other infrastructure, particularly where it is subject to heavy wear, freeze/thaw weather conditions and high levels of added salt. Additionally, it has potential for use most other concrete applications including high-rise building construction, marine and coastal applications, water storage and pipelines, hard-stand areas, and pre-cast concrete structures and products.



Gregory H. Solomon
Executive Chairman