



ACN 009 253 187

AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT

9 FEBRUARY 2017

EDEN INNOVATIONS LTD

US\$100,000 ORDER FOR EDENCRETE® FOR FIRST GDOT PROJECT

Please see attached 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 39.27% of the total issued capital of Eden) and 101,356,779 EDEO options (representing 47.69% of the issued EDEO options). This equates to 1.29 EDE shares and 0.27 EDEO options held for every Tasman share issued.

Based on the last traded prices on the ASX of EDE (\$0.245) and EDEO (\$0.205) on 8 February 2017, this investment had a market value of \$173 million, which is equivalent to 45.4 cents for every currently issued TAS share.

A handwritten signature in black ink, appearing to read 'Aaron Gates', with a long horizontal stroke extending to the right.

Aaron Gates
Company Secretary



Innovations that work.™

ACN 109 200 900

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HIGHLIGHTS

- US\$100,000 order for 4,000 gallons of EdenCrete® for first GDOT Project.
- GDOT reduces the cement content in 24-hour concrete repair mix by 15%.

DETAILS

Eden Innovations Ltd (“Eden”) is very pleased to announce that it has received its first order to supply EdenCrete®, Eden’s carbon nanotube enriched, liquid concrete admixture, for use in the Georgia Department of Transportation (“GDOT”) 24-Hour Highway Concrete Repair Mix on a state funded highway repair project in Georgia.

This initial order for a GDOT project is to supply 4,000 US gallons (15,141 litres) of EdenCrete® (worth US\$100,000), to be added at a dosage rate of 2 gallons (7.57 litres) per cubic yard (0.765 metres³) into the GDOT 24-hour Accelerated Strength Concrete repair mix, but with cement content of this repair mix having been reduced by 15% from the standard level.

The project is a state funded GDOT repair project on the I-16 Interstate Highway.

This is the first order to be received for EdenCrete® for a GDOT project and follows both the addition of EdenCrete® to the GDOT Approved Product List in January 2017 (see Eden announcement ASX: EDE 23 January 2017), and also the subsequent amendment of the GDOT specifications for its 24-hour Accelerated Strength Concrete repair mix to permit the addition of EdenCrete® to this repair mix (see Eden announcement ASX: EDE 27 January 2017).

The current project was delayed for two weeks whilst further independent laboratory tests were carried out at the request of GDOT to ensure that this revised 24-hour Accelerated Strength Concrete repair mix, with a 15% reduction in cement content, but with EdenCrete® added in separate trials at dosage rates of 2 and 4 gallons per cubic yard respectively, still exceeded the

required minimum strength levels for the standard 24-hour Accelerated Strength Concrete repair mix.

The laboratory tests were completed on Tuesday 7 February 2017, and both the 2 gallons and 4 gallons EdenCrete® enhanced mixes, each with the 15% reduced cement content, comfortably exceeded the required minimum strength levels for the standard 24-hour Accelerated Strength Concrete repair mix.

In consequence, the I-16 repair project will commence, possibly as early as next week (commencing 13 February 2017), using a revised GDOT specification for the project that reduces the cement content by 15% and includes EdenCrete® at a dosage rate of 2 gallons per cubic yard of concrete.

This first order is for a project in one of the seven GDOT districts of Georgia, and further orders for EdenCrete® are anticipated in due course from GDOT districts across Georgia, for suitable GDOT repair projects, as they arise in the future.

Currently, Eden is also endeavouring to accelerate the undertaking of the further Field Trial of EdenCrete® that was approved by GDOT in November 2015 (see Eden announcement ASX: EDE 10 December 2015) in a suitable GDOT project.

This further Field Trial is for the application of Portland cement concrete pavements (GDOT Specification Section 430 and/or 439)(concrete Classes 1, 2 and 3) for new road construction, and for whitetopping (GDOT Specification Section 453), or replacing the surface of an asphalt pavement with a concrete surface layer.

A suitable Field Trial has been identified and steps are being taken to try and arrange for this Field Trial to occur within the next 1-2 months. At this stage it is uncertain how long the GDOT evaluation of the forthcoming Field Trial will take.

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

As previously announced (ASX: EDE 8 December 2016), on 6 December 2016, the Commissioner of the 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 included a detailed breakdown of work that is underway and planned in relation to highways, roads and bridges, as well as budgeted expenditure of US\$1.5 billion dollars for the 2017 financial year (1 July 2017- 30 June 2018), and gives a very good picture of Eden's primary target market in Georgia for EdenCrete®.

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

*

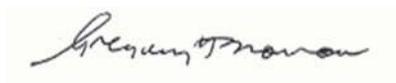
The Commissioner’s presentation stated that this is a forecast and is subject to change.

Within this forecast, the current annual budget for its 24-hour accelerated strength concrete and Class B concrete is approximately US\$150 million each financial year.

This first commercial order that has been received for a GDOT project, 19 months after Eden successfully completed a field trial of EdenCrete™ on the I-20 Interstate Highway in August 2015, represents a major advance by Eden in its quest to achieve its longer-term goal of broad penetration by EdenCrete™ into the huge US concrete and infrastructure markets.

BACKGROUND

EdenCrete® is Eden’s 100% owned, proprietary carbon-strengthened concrete additive, one of the primary target markets for which is improving the performance of concrete used in the construction and maintenance of concrete roads, bridges and other infrastructure. Additionally, it has potential for use in a range of other concrete applications including high-rise building construction, marine and coastal applications, water storage and pipelines, and pre-fabricated concrete structures and products.



Gregory H. Solomon
Executive Chairman