



ACN 009 253 187

AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT

26 APRIL 2018

EDEN INNOVATIONS LTD

US-BASED BOARD APPOINTMENTS

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 520,698,298 fully paid shares in Eden (representing 37.76% of the total issued capital of Eden) and 73,856,779 EDEO options (representing 50.20% of the issued EDEO options). This equates to 1.15 EDE shares and 0.16 EDEO options held for every Tasman share issued.

Based on the last traded prices on the ASX of EDE (\$0.07) and EDEO (\$0.039) on 24 April 2018, this investment had a market value of \$39 million, which is equivalent to 8.7 cents for every currently issued TAS share.

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

Aaron Gates
Company Secretary

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Innovations that work.

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HIGHLIGHTS

- Appointments of two highly qualified US-based Non-Executive Directors to the Board, reflecting Eden Innovations' growth commitment to the US market and its longer term corporate objectives
- Stephen Dunmead joins the board with over 30 years of US materials experience, including operational leadership roles for global materials businesses
- Lazaros Nikeas brings significant corporate strategy and finance capacity to the Board, with more than 17 years of investment banking and private equity experience
- Concurrently, Non-Executive Directors Richard Beresford and Guy Le Page will step down from the Board after 11 years and 14 years of service, respectively

Eden Innovations Ltd (ASX: EDE) ("Eden" or "the Company") is pleased to announce the appointment of Stephen Dunmead and Lazaros Nikeas as Non-Executive Directors on the Board, effective from and including Tuesday 1st of May 2018, bringing significant US materials industry experience, strategic and finance capacity to the Board.

At the same time, Non-Executive Directors Richard Beresford and Guy Le Page will be stepping down from the Board after 11 years and 14 years of service respectively, to the Company.

Stephen Dunmead

Based in the US, Dr Dunmead is a global business executive who brings over 30 years of strong operational leadership experience in the US based global materials industry to the role of Non-Executive Director. He served as Chief Operating Officer at SWM International (NYSE: SWM) in Georgia where he was responsible for over 3,000 employees across 20 sites of the company's global operations in North and South America, Europe and Asia, accounting for US\$0.8 billion of revenue and US\$180 million in EBITDA. At SWM International he led the business into the high growth and high margin filtration and medical sectors.

Prior to SWM International, Dr Dunmead spent over 15 years at OM Group (NYSE: OMG) in Ohio where he was a member of the Corporate Executive Team and had responsibility for six businesses with more than 6,500 employees across 32 sites in North America, Europe, Asia and Africa. Together, these businesses represented US\$1.5 billion in revenue and US\$255 million in EBITDA. Dr Dunmead started his career as a research engineer at the Lawrence Livermore National Laboratory in California. He later joined the Dow Chemical Company where he held a variety of research and business development positions.

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Dr Dunmead holds a PhD in Materials Science and Engineering from the University of California at Davis, as well as a MS and BS in Ceramic Engineering from The Ohio State University. He holds 25 US Patents on Advanced Materials and Specialty Chemicals.

Lazaros Nikeas

Also based in the US, Mr Nikeas is an experienced investment and private equity professional who brings over 17 years of US finance experience to the Board. Mr Nikeas is currently a Principal investment manager for Weston Energy LLC, a portfolio company of New York private equity group, Yorktown Partners LLC. Prior to this, he was Lead Partner and Principal of Traxys Capital Partners, a private equity vehicle focused on mining, chemicals and industrial investments in partnership with The Carlyle Group.

Before moving into private equity, he served as the Head of Corporate Finance Advisory for Materials, Mining and Chemicals for North America for BNP Paribas for five years. Other investment banking roles included Partner in Mergers & Acquisitions Advisory at Hill Street Capital for eight years and as a Corporate Finance Analyst at Morgan Stanley, where he began his career. Altogether, he has advised on over US\$25 billion of mergers and acquisitions transactions. Mr Nikeas holds a Bachelor of Arts from Amherst College in Massachusetts, US.

Commenting on the board changes, Greg Solomon, Executive Chairman said:

“We are delighted to welcome such high calibre professionals to the Board. Both additions will play a central role in helping to Eden to grow its presence in the US market and accelerate our revenue growth. Dr Dunmead has over 30 years in our industry and is well equipped to advise us on strategies to take our EdenCrete® sales to the next level. At the same time, Mr Nikeas brings more than 17 years of strong corporate finance capacity to the Board which is also essential for the Company’s growth ambitions and its longer term corporate objectives.”

“Our Board has been incredibly fortunate to have had the guidance and support of Richard Beresford and Guy Le Page for the last 11 and 14 years, respectively. Both have made significant contributions to the Company as it evolved its focus from clean energy to materials for the US concrete market. The Board extends its grateful thanks for their service and wishes them well for their future endeavours,” he concluded.

On joining the Board, Stephen Dunmead Non-Executive Director, said:

“Eden is at a really exciting phase in its growth. Its EdenCrete® product delivers significant benefits as a high performance, world leading carbon nanotube enriched, liquid concrete additive. The increasing customer traction is very encouraging and I am looking forward to helping the management team strengthen its position in the US and global markets.”

Newly appointed Non-Executive Director, Lazaros Nikeas added:

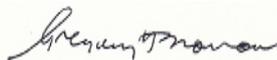
“Eden is at a critical junction where it needs to carefully plan and execute the production scale up of its EdenCrete® product to meet growing customer interest. The Company has a bright future in the US market and globally and there are many promising avenues that it can pursue to facilitate this growth. I am looking forward to working with the board and the management to execute on our business plans and to deliver returns to all stakeholders. ”

ESOP Option Issue

In addition to receiving director's fees, the board has issued to each of Dr Dunmead and Mr Nikeas, pursuant to the Eden Employee Share Option Plan, 2,400,000 options, exercisable at 20 cents each and expiring 26 October 2021. The options to each of them vest in three equal tranches of 800,000, on 26 April 2018, 26 April 2019 and 26 April 2020 respectively.

About Eden Innovations Ltd

Eden Innovations Ltd, an Australian listed company (ASX: EDE), has a patented and proprietary method of producing carbon nanotubes that it has commercialised in Denver, Colorado, US. EdenCrete® is its primary commercial product and is a high performance, world leading carbon nanotube enriched, liquid concrete additive that produces stronger, tougher, more durable concrete. A key market focus for the Company is the US infrastructure market. EdenCrete® is already approved for use by multiple US State Departments of Transport and also by the US Federal Highway administration in Georgia. An important second product, EdenPlast™, carbon nanotube enriched plastic, is currently being developed for future commercialisation.



Gregory H. Solomon
Executive Chairman