



ACN 009 253 187

AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT

29 APRIL 2020

EDEN INNOVATIONS LTD – EDENCRETE® US MARKET 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 624,634,707 fully paid shares in Eden representing 36.24% of the total issued capital of Eden Innovations Ltd and 14,814,815 EDEOB options (representing 21.26% of the issued EDEOB options).

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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EdenCrete®- US Market Update

In spite of US commercial activity having slowed significantly during the past 6-8 weeks due to COVID-19, nevertheless Eden has considerably expanded its US EdenCrete® footprint since the start of 2020.

Recent Market Growth

A summary of this recent growth is as follows:

- **At present EdenCrete® products are being purchased and used, or specified to be used, in a range of different applications:**
 - **by 40 different companies,**
 - **spread across 9 States, and comprising**
 - 27 ready mix concrete companies,
 - 6 shotcrete suppliers,
 - 3 contractors,
 - 2 precast concrete manufacturers and
 - 2 engineering consultants.
- **Of these 40 different companies, 16 only commenced using or specifying EdenCrete® products for the first time in 2020, representing a very significant expansion of the EdenCrete® customer base during a four month period, the last 6-8 weeks of which have been markedly constrained by COVID-19.**
- **Of these 40 companies, 19 have bulk EdenCrete® storage and dispensing equipment installed in a total of 22 plants, spread across the 9 states.**
- **Further, 16 potential customers that own approximately 290 concrete manufacturing plants in 6 States, are awaiting trials of EdenCrete® that are planned to occur as soon reasonably possible after**

the relevant COVID-19 restrictions are eased sufficiently in each State to enable the trials to take place.

- **Of these 16 companies that are awaiting trials, 11 are based in Texas and the other 5 are each in a different State where Eden currently has no existing customers.**

Expansion of the Sales Team

This significant growth over the past 4 months in both the existing customer base as well as potential new customers, has been the result of a great effort by our existing US sales team, greatly assisted by the 4 new commission-only Manufacturer's Representatives (Reps) and the one new, Georgia-based sales employee that have been appointed.

This extended sales and marketing coverage greatly expands Eden's sales and marketing coverage across Texas, the Midwest, the South East and the North East of the USA, which collectively represent a large part of the US concrete market.

Collectively these new members of the sales team bring to Eden an additional combined experience of more than 125 years in the both the commercial concrete market as well as in the infrastructure market, with significant relationships across both industry and regional governments, greatly adding to the already deep level of similar experience of our original sales team.

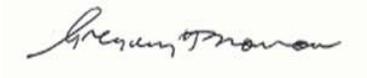
Eden is very fortunate to have been able to expand its US sales team as it continues its push to develop its EdenCrete® market presence in the US, and remains confident that the expansion that has been achieved over the past four months of its US footprint will continue, and translate into significant sales growth, commencing after the planned trials are completed when the US market re-opens.

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, increased modulus of elasticity, and reduced shrinkage, 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/or high levels of added salt. Additionally, it has potential for use in most other concrete applications including high-rise building construction, marine and coastal applications, water storage and

pipelines, hardstand areas, warehouses, shotcrete applications and pre-stressed and pre-cast concrete structures and products.

A handwritten signature in black ink on a light yellow background. The signature is cursive and reads "Gregory H. Solomon".

Gregory H. Solomon
Executive Chairman

This announcement was authorised by the above signatory.
For further information please contact Aaron Gates on +61 8 9282 5889.