

ACN 009 253 187

AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT

26 NOVEMBER 2020

EDENCRETE® - POSITIVE EVALUATION AFTER 3 YEAR DENVER TRIAL

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 33.27% of the total issued capital of Eden Innovations Ltd and 14,814,815 EDEOB options (representing 21.26% of the issued EDEOB options).

Aaron Gates
Company Secretary



ACN 109 200 900

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EDENCRETE – Denver – Very Positive Evaluation after 3-Year Trial

HIGHLIGHTS

• Denver's Department of Transport and Infrastructure delivers very positive evaluation of 3-year long trial of EdenCrete® in concrete road when exposed to heavy vehicle traffic and heavy and often repeated dosages of de-icing salts.

DETAILS

Eden Innovations Ltd ("Eden") has received a very positive evaluation from the Denver Department of Transport and Infrastructure (formerly called Denver Public Works) of the performance of EdenCrete® in a 3-year long trial, started in 2017, on a road in Denver that is subject to a very high volume of vehicle traffic and to heavy and often repeated magnesium chloride applications that normally break down the concrete.

Following encouraging results from an earlier trial (see Eden Announcement ASX: EDE 20 February 2017), a second EdenCrete® trial involving two larger sections of concrete pavement (see Figure 1) was undertaken in in September 2017 (see Eden ASX Announcement ASX: EDE 18 September 2017).



Figure 1 - One of Two Trial Sections of Concrete Pavement

The evaluation was reported to Eden in a letter dated 24 November 2020 from the Denver Department of Transport and Infrastructure that included the following:

"The purpose of this letter is to provide a summary of our experience with EdenCrete. In 2017 several panels of Speer Boulevard were replaced with concrete that had two different doses of EdenCrete. Control panels were also placed on Speer Boulevard. The test section was on the southbound outside lane, south of 6th Avenue. Representatives from EdenCrete were onsite during construction to assist the contractor which ensured a successful project. I would like to thank EdenCrete for the support and help with this project.

During the inspection, I noted that the EdenCrete concrete had performed exceptionally well over the last three years. This was particularly remarkable given the very high volume of vehicle use and associated surface abrasion coupled with the heavy and often repeated magnesium chloride applications. The test sections looked great. I observed no scaling or cracking in the EdenCrete sections, while the reference sections, with no EdenCrete, were exhibiting load and plastic shrinkage cracking and scaling.

OAM¹ has included EdenCrete through statement in the specifications that admixtures not listed may be used with approval of the product manager. We will continue to use the product in areas where a high level of reliability is required. We are extremely pleased with the EdenCrete product and look forward to continuing our evaluation of the product."

1. Office of Asset Management

This long-term assessment by a government department after a 3-year field trial, conducted under very tough conditions, is of major importance to the future marketing of EdenCrete® across all parts of the US, as well as in any other countries, that are subject to snow and freezing winter conditions and where de-icing salts and road chemicals are commonly used.

EdenCrete® is already in use or being trialled by a number of other US government agencies, including the Colorado Department of Transportation (CDOT) (see Eden ASX Announcement ASX: EDE 15 August 2019) and the Town of Breckenridge (see Eden ASX Announcement ASX: EDE 30 January 2020).

Additionally, and separate from the Department of Transportation and Infrastructure, an independent case study by members of the Department of Civil Engineering, University of Denver, Colorado, on some of the other benefits delivered by the EdenCrete® enriched concrete that was used in this 3-year Denver field trial, was published in 2018 (see Eden ASX Announcement ASX: EDE 16 October 2018). A copy of the case study is available on Eden's website at: http://edeninnovations.com/newsandmedia/#corporate-news.

This study provides an independent technical assessment of some of the other benefits delivered by EdenCrete® in this field trial. It analysed the comparative performance of a standard concrete mix, and two other similar mixes but with EdenCrete® added at 2 gallons/ cubic yard of concrete and at 3 gallons/ cubic yard of concrete respectively. It measured and compared changes in the three mixes in respect to compressive strength at 7 days and 28 days, as well as slump that was measured at the time of conducting the tests. In all the tests, the EdenCrete® enriched concrete outperformed the standard concrete mix.

CONCLUSION

This evaluation from the Department of Transportation and Infrastructure from a 3-year field trial confirms the significant increase in long-term durability of EdenCrete® infused concrete, in an extremely harsh environment, that will translate into significant cost savings over the service life of the concrete. This evaluation is expected to greatly assist in the marketing of EdenCrete® across the US and also in other

countries, for use on highways, roads, bridges, sidewalks, airport runways and anywhere where concrete is subject to snow and ice and de-icing salts and road chemicals are commonly used.

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.

EdenCrete® delivers not only a wide range of performance benefits in concrete, but also delivers economic advantages through many ways, including greater durability and service life for the concrete. Additionally, in applications where fresh concrete has to be pumped under pressure, including in shotcrete or pumping of fresh concrete up high -rise projects, it greatly reduces the friction enabling the required pumping pressure to be reduced, resulting in less wear on the pumps, and safer working conditions due to reduced nozzle pressure being required, which in turn results in cost savings through less wasted concrete resulting from reduced re-bound in the case of shotcrete applications.

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 prestressed and pre-cast concrete structures and products.

Gregory H. Solomon

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Executive Chairman

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