



ACN 009 253 187

AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT

4 MARCH 2022

EDENCRETE® - INCREASED USE IN US SWIMMING POOLS

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 684,534,029 fully paid shares in Eden representing 29.58% of the total issued capital of Eden Innovations Ltd.

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

Aaron Gates
Company Secretary



Innovations that work.™

ACN 109 200 900

AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT

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EdenCrete® - Increasing Sales for Swimming Pool Industry

HIGHLIGHTS

- During February 2022, an important EdenCrete® trial was held in Georgia for a new application, leading to another trial in Texas, that each resulted in orders being received and further enquiries.
- The two orders, worth a total of US\$25,920 (approx. A\$35,878), were from exposed aggregate, swimming pool finishing customers, one based in Georgia and the other in Texas, and were the first orders received for this application, opening a new market.
- Since the initial trials, one further trial was completed and two further trials planned:
 - 3rd Trial accomplished in Florida on February 25.
 - 4th Trial scheduled in Arizona on March 8
 - 5th Trial being planned in California for March 11.

DETAILS

Eden Innovations Ltd (“Eden”) (ASX:EDE) is pleased to report its first two US EdenCrete® sales, one in Georgia and the other in Texas, for use in exposed aggregate pool mixes for finishing the swimming pools, a new application for EdenCrete®. Additional enquiries are being received for this new application, further trials are happening, and sales are anticipated to rapidly grow.

The addition of this new application adds to the growth that is already occurring in US EdenCrete® shotcrete sales for construction of pool shells, regardless of the finish used. EdenCrete® is already in regular use in shotcrete used for concrete swimming pool shell construction in three US states, Colorado, Georgia and North Carolina, where sales also rose sharply over the past month.

Recent developments in exposed aggregate, swimming pool-finish market

9th February 2022 - the benefits delivered by EdenCrete® in an exposed aggregate concrete mix used for the finish of a swimming pool, were evaluated by a company in a demonstration that was conducted in Atlanta, Georgia, whilst the National Plastering Council (“NPC”) conference was taking place. Three of the NPC board members were also present for the demonstration.

The demonstration was very well received, with the observers being impressed by the improved pumpability, workability and the ability to optimise the standard finishing concrete mix design and reduce its cost, all being achieved with the addition of a low dosage of EdenCrete.

Since this first demonstration, the following have occurred:

- **February 10** – Eden agreed to a request from another exposed aggregate swimming pool contractor in Houston, Texas, requesting EdenCrete® for evaluation.
- **February 15 and 16** – evaluations were conducted in Houston:
 - 3 evaluations accomplished with the assistance of an EdenCrete® Sales Specialist
 - 6 evaluations accomplished with remaining EdenCrete® supplied for the trial
 - A positive evaluation of the quality of finish on all 9 pools was achieved.
- **February 22** – an initial order for \$12,960 (approx. A\$ 17,939) worth of EdenCrete® was received from the Houston pool contractor that undertook the evaluations.
- **February 24** – an initial order for \$12,960 (approx. A\$ 17,939) worth of EdenCrete® was received from the Atlanta pool contractor that undertook the original evaluations.
- **February 24/25** – similar evaluation trials conducted with EdenCrete® for another exposed aggregate swimming pool contractor in Florida.
- **March 2** – a new enquiry received from an exposed aggregate swimming pool contractor in North Carolina.
- **March 8 and March 11** – further evaluation trials scheduled with EdenCrete® for additional exposed aggregate swimming pool contractors in Arizona and California.

Exposed aggregate pool finishes are currently used in approximately 50,000 pools per year in the US, installed by around 50 different pool contractors, each of whom command widely different market shares, but all of whom all specialise in exposed aggregate concrete pool finishes.

Although only approximately US\$80 (approx.A\$108) worth of EdenCrete® will be needed for the exposed aggregate concrete finish required for an average sized swimming pool in the US, the large number of such pools being built annually, opens a substantial new US EdenCrete® market.

Additionally, there is also a significant number of other US swimming pool contractors installing swimming pools, using shotcrete for both the shell and other finishes, a growing number of whom are already repeat EdenCrete® customers.

Conclusion

This rapid recent upswing in sales of, and interest in, EdenCrete® to US exposed aggregate swimming pool finishers, follows the geographically widespread penetration of EdenCrete® into the US shotcrete market (including for the construction and finishing of swimming pools) over the past three and a half years. This recent increase in sales for the exposed aggregate sector of the swimming pool industry is expected to continue and possibly accelerate as the US moves into the 2022 spring, and demand for swimming pool construction grows with the warming weather.

EdenCrete®, since mid 2018, has been used in many different shotcrete projects and trials in a number of US states, and for various government agencies and commercial entities. It has delivered repeated commercial and operational successes, repeatedly demonstrating that relatively low dosages of EdenCrete® deliver very significant operating and commercial benefits in all forms of shotcrete.

These numerous projects and trials, using EdenCrete® in a wide and growing range of applications, include major infrastructure projects, structural applications, retaining walls and earth stabilisation, swimming pools, and sculptured concrete (see Eden’s ASX announcements 18 February 2022, 7 September 2021, 2 November 2020, 17 September 2020, 4 March 2019, and 15 November 2018).

The US market is now firmly established as EdenCrete®'s leading and most important market, with swimming pool construction and finishing rapidly developing into a significant sector of that market.

EdenCrete® Background

Eden's 100% owned EdenCrete® products are carbon-strengthened concrete additives that enhance a wide range of performance characteristics of the concrete including compressive strength, flexural strength, tensile strength, abrasion resistance, reduced permeability, increased modulus of elasticity, reduced shrinkage, collectively delivering stronger, tougher, more durable, longer lasting concrete.

EdenCrete® is also highly suited for all pumped concrete applications, including shotcrete applications, with low dosages of EdenCrete® delivering reduced friction and consequentially requiring lower pump pressures, improved workability and producing far less rebound of the shotcrete.

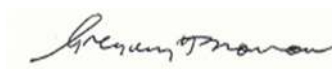
EdenCrete® is generally used in concrete that incorporates a high percentage of Ordinary Portland Cement (OPC or Portland cement) whilst EdenCrete® Pz is mostly used in concrete that incorporates a high percentage of pozzolans as an alternative cementitious material (including fly-ash and blast furnace slag which are each waste by-products from coal fired power stations and metal smelting respectively, thereby each being treated, as a waste by-product, as having a zero Greenhouse Gas footprint from its production process).

As a result, EdenCrete® Pz in particular has repeatedly shown it is capable of enabling the proportion of the Portland cement in the concrete to be replaced by a percentage of pozzolans with far lower Greenhouse Gas footprints, resulting in a reduction in the Greenhouse Gas footprint generated in the production of the various cementitious components used in the manufacturing of the concrete.

Both products have been repeatedly shown to be suitable for use in ready-mix concrete, pre-cast and pre-stressed concrete, shotcrete, pumped concrete and volumetric concrete.

One of the primary target markets for EdenCrete® products is improving the performance of concrete used in the construction and maintenance of concrete roads, bridges, ports, airports, and other infrastructure, particularly where it is subject to heavy wear, freeze/thaw weather conditions, heavy snow falls, and/or high levels of added salt or de-icing chemicals.

Since 2015, EdenCrete® products have been sold in the USA and more recently also in Australia and a growing number of other countries. They have successfully and repeatedly delivered a wide range of benefits when incorporated into concrete that is used in many different applications, including low-rise, medium-rise and high-rise building construction, roads and bridges, ports/marine/coastal applications, airports, bus stations, carparks, water pipes, hardstand areas, waste transfer stations, warehouses, all shotcrete applications, stadiums, swimming pools, earth stabilisation, sculptured concrete, structural concrete insulated panels, light weight building panels, and a wide range of pre-stressed and pre-cast concrete structures and products.



Gregory H. Solomon

Executive Chairman

This announcement was authorised by the above signatory.

For any queries regarding this announcement please contact Aaron Gates on +618 9282 5889.