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ACN 109 200 900

AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT

26 May 2022

Long Term Bulk EdenCrete® Supply Agreement with Delta Industries, Inc.

HIGHLIGHTS

- Three-year, bulk EdenCrete® supply agreement signed with Delta Industries, Inc.
- Delta (established 1945), a ready-mix company, operates over 30 ready-mix plants in 4 US states, with an aggregate population over 19.5 million people:
 - Mississippi,
 - Alabama,
 - Louisiana, and
 - Tennessee,
- Mississippi, Alabama and Louisiana are all new EdenCrete® markets.
- The first three 1,000-gallon tanks and dispensing equipment are being installed by Eden in three Delta plants (two in Tennessee and one in Mississippi)
- Initial orders from Delta, worth US\$75,000 (A\$105,927) for 3,000 gallons of EdenCrete®, will follow installation of the tanks and dispensing equipment.
- This supply agreement follows extensive trialling undertaken by Delta with shotcrete contractors.

DETAILS

Three Year Bulk EdenCrete® Supply Agreement

Eden Innovations Ltd (“Eden”) (ASX:EDE) has executed a three-year, bulk EdenCrete® supply agreement with Delta Industries, Inc., (“Delta”), a company based in Jackson, Mississippi, that was first established in 1945.

Delta operates more than 30 ready-mix plants and sales yards in 4 US states - Mississippi, Alabama, Tennessee and Louisiana. Importantly, Mississippi, Alabama and Louisiana all represent new US EdenCrete® markets, resulting in a major expansion of the US EdenCrete® market footprint. Putting this in context, compared with the Australian market, these four states alone have a combined population of almost 19.6 million people¹, equivalent to almost 80% of the Australian population.

This major milestone follows Delta’s extensive trialling and evaluation programme, conducted over several months, using one of its standard shotcrete mixes, both with and without EdenCrete® included.

Eden will supply the required bulk 1,000-gallon (3,785 litres) storage tanks and dispensing equipment, with the first three tanks being installed over the next month in three Delta plants (two in Tennessee and one in Mississippi). These plants, all in reasonably close proximity, will enable cost effective delivery by road tanker, and service a substantial portion of Delta’s shotcrete and commercial/ industrial markets.

Initial orders from Delta, that will follow installation of the first three tanks and dispensing equipment, will be for an aggregate of US\$75,000 (A\$105,927) for the 3,000 gallons of EdenCrete® required to fill the three tanks, far exceeding the minimum annual quantity of 750 gallons that Delta must acquire.

The agreement, that expires in May 2025, also includes two further options of renewal, each for another two years. After the first 18 months, either party may terminate the agreement by giving 90 days' notice to the other party.

The agreement also provides that the initial price of EdenCrete® of US\$25/gallon is fixed for the first 12 months.

EdenCrete® delivered improved pumpability, improving trucking efficiency and economics

Delta focused its trials on shotcrete because of the wide range of benefits that EdenCrete® has repeatedly delivered in major commercial shotcrete projects in other US states, including improved pumpability.

The time normally taken to discharge concrete from a ready-mix truck for shotcrete applications, is longer than for other applications. In addition to the other performance benefits delivered by the EdenCrete® mix, the significantly improved pumpability, resulted in Delta being able to reduce the delivery time for shotcrete applications, enabling it to increase the aggregate daily concrete delivery capability for shotcrete applications of each truck, resulting in improved trucking efficiency and economics.

Agreement signed after Extensive Trials by Delta and Shotcrete Contractors

The trials, conducted over several months, with Delta supplying one of its typical shotcrete mixes to shotcrete contractors, compared the performance of this concrete mix both with, and without, EdenCrete® being included. The shotcrete contractors who participated were selected by Delta, and included several members of the American Shotcrete Association. Delta received assessments from each shotcrete contractor of the benefits EdenCrete® delivered, particularly related to its ease of shooting and placement.

The overwhelming response received from the shotcrete contractors who participated, was very positive, confirming both that the EdenCrete® mix was appreciably easier to work with and greatly increased the stackability of the shotcrete, significantly reducing the level of "rebound" when the shotcrete falls off the surface onto which it is sprayed.

In addition to using EdenCrete® in shotcrete applications, Delta has advised that it also intends to trial EdenCrete® in other concrete mixes for use in a wider range of different applications, including where fresh property benefits, hardened property benefits, and improved durability and sustainability are required.

CONCLUSION

The entry into this long-term, bulk EdenCrete® supply agreement by Delta, a long-established and regionally significant US ready-mix concrete supplier that operates across four US states, is further compelling evidence of the significant expansion of the US EdenCrete® market footprint that is occurring.

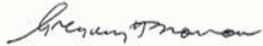
Additionally, it again confirms the importance of EdenCrete® to the shotcrete market, due to the significantly improved performance and economic benefits that it repeatedly delivers, when added in relatively low-cost dosages, in a wide range of shotcrete applications, in projects being undertaken in an ever-growing number of US states.

1. <https://www.census.gov/newsroom/press-kits/2021/2021-national-state-population-estimates.html>

EdenCrete® - BACKGROUND

EdenCrete® and EdenCrete®Pz are Eden's 100% owned, proprietary carbon-strengthened concrete additives 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 buildings, 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 is already in use in the USA in many 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.



Gregory H. Solomon

Executive Chairman

This announcement was authorised by the above signatory.
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