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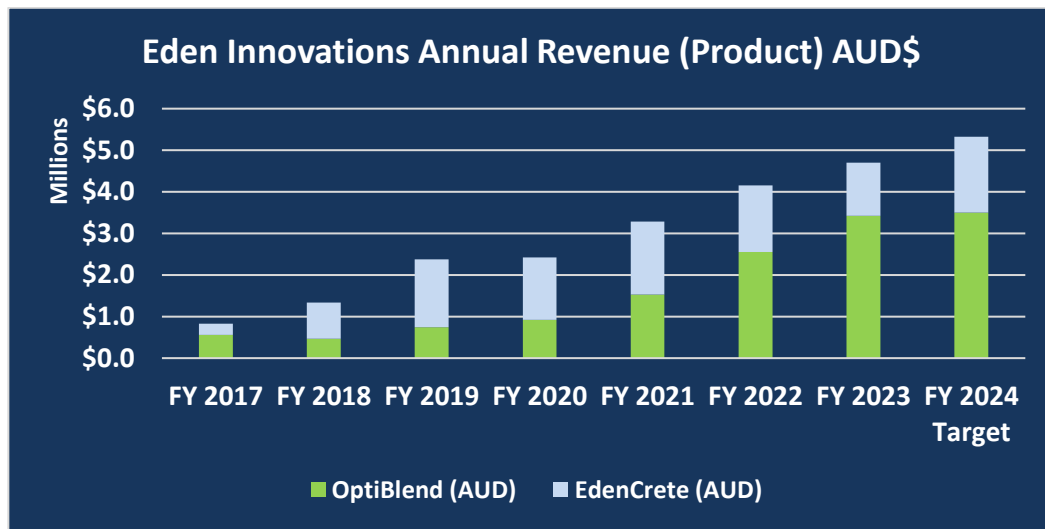
EDEN Upgrades Global Sales Forecasts as the Company Pushes towards Positive Cash Flow Near Term

CORE BUSINESS HIGHLIGHTS

- Global sales target for all Eden Innovations' products for FY 2024 is A\$5.3 million.
- Current quotations for possible OptiBlend® sales of almost A\$3.8 million.
- Growing buyer interest in the sale of Eden's Industrial Property in Georgia (appraisal value over US\$6M)
- The company is pushing forward towards positive cash flow.

Sales

- **FY 2024 – Total Targeted Global Sales:**
 - **A\$5.3 million (Actual sales FY 2023- A\$4.7million):**
 - **OptiBlend®- A\$3,500,000**
 - **EdenCrete®- A\$1,800,000**



Eden Innovations Annual Revenue FY 2017-2024

- If Eden's FY2024 Global sales revenue increased by 20% compared with FY2023 (to A\$5.64 million), the Eden Group would be very close to achieving a positive cashflow from sales alone. If a sale of Eden's 65- acre industrial property in Georgia, USA occurs (buyer interest is increasing), the reduced secured debt and ongoing interest payments would further significantly increase the chance of achieving a positive Group cashflow.
- **July & August 2023- Total Global Sales – A\$325,911**
 - **Total US Sales July/ August 2023 - US\$181,303 (Approx. A\$284,049) comprising:**
 - **US OptiBlend® Sales - US\$113,526 (Approx. A\$177,845).**

- US EdenCrete® Sales - US\$67,777 (Approx. A\$106,204) (spread across 4 States- Colorado, Georgia, Kansas, and North Carolina).
- Total Indian Sales July/ August 2023 - A\$41,862 (OptiBlend® installations).

Global Sales and Market Outlook

- **OptiBlend®**
 - US OptiBlend® Purchase Orders currently on hand - US\$514,918 (Approx. A\$807,733) (anticipated to be delivered over the next 6-9 months)
 - Open US OptiBlend® quotations (issued over past 12 months) - US\$2,423,456 (Approx. A\$3,797,713)
 - US targeted OptiBlend® sales for FY 2024 - A\$1.5 million
 - Indian targeted OptiBlend® sales for FY 2024 - A\$2 million
- **EdenCrete®**
 - US targeted EdenCrete® sales for FY 2024 - A\$ 1.4 million
 - Indian (and Indonesian) targeted EdenCrete® sales for FY 2024 - A\$0.4 million

DETAILS

The global sales target for all Eden Innovations' products for FY 2024 is A\$5.3 million, a modest increase of 10.65% compared with the actual sales for FY 2023 of A\$4.79 million.

Total FY 2023 global sales comprised the following:

Total OptiBlend® sales - A\$3.43 million
 Total EdenCrete® sales - A\$1.36 million
 A\$4.79 million

The FY2023 sales numbers were divided between the US and the Indian markets as follows:

USA – FY2023

OptiBlend® - A\$0.73 million
 EdenCrete® - A\$1.28 million
 Total US - A\$2.01 million

INDIA – FY 2023

OptiBlend® - A\$2.70 million (an increase of over 148 % on FY 2022)
 EdenCrete® - A\$0.08 million
 Total India - A\$2.78 million

FY 2024 targeted sales by both products and markets are:

OptiBlend®- A\$3,500,000 - Indian target A\$2.0 million and US target A\$1.5 million.
 EdenCrete®-A\$1,800,000- Indian target A\$0.4million and US target A\$1.5million

Eden anticipates that it will achieve, and will quite likely exceed, these targeted sales forecasts for both OptiBlend® and EdenCrete® for the reasons detailed below.

OptiBlend® - Sales and Market Outlook

INDIA

The outlook for FY 2024 for Indian OptiBlend® sales remains positive, with the primary driver for sales (apart from the price differential between natural gas and diesel fuel) being the Government regulations prohibiting the use of diesel generators from operating during the winter months in the greater Delhi region on only diesel fuel, to try and reduce the extreme levels of air pollution that occur during the colder months.

There are huge numbers of diesel generators across India used for back-up power and this was the primary reason for the 148% increase in Indian OptiBlend sales in FY 2023 to a record annual OptiBlend sales level for Eden India of A\$2.7 million. **With the market remaining strong, the Indian sales target for OptiBlend® products for FY2024 of A\$2.0 million, is considered conservative.**

USA

In FY 2022, Eden US achieved OptiBlend® sales of A\$1.46 million, but for various reasons dropped to A\$0.73 million in FY 2023. In part this was due to a number of purchase orders that are on-hand (worth A\$0.8 million) but which require delivery and installation during FY 2024.

Additionally, a major change has occurred in the US OptiBlend® market over the past two years being the progressive switch in primary focus away from oil and Natural Gas drilling rigs to back-up power generation for essential services, commercial and industrial complexes, and institutions such as hospitals, prisons, government facilities, and data centres.

With existing purchase orders worth A\$807,733 for OptiBlend® kits that will be delivered over the coming 9 months, coupled with current quotations for possible OptiBlend® sales of almost A\$3.8 million having already been provided to potential customers, the US OptiBlend® sales target for FY 2024 of A\$1.5 million is considered conservative.

EdenCrete® Products - Sales and Market Outlook

USA

The US market for EdenCrete® products continues to gain momentum:

- **A growing number of ready-mix companies** from various US States have **installed bulk storage tanks** and are regularly using EdenCrete® in their standard concrete mixes,
- A growing number of **major US commercial and governmental bodies** (such as Departments of Transportation, industrial warehouse and factory owners, and shotcrete operators) are **specifying or using EdenCrete® on repeated occasions**,
- Several **long-term trials** (often **comparing the performance of several products**, such as in the DOT bridge trails in Georgia and Iowa, and the 3-year long Colorado DOT Vail trial on the I-20 highway in the Rocky Mountains that is scheduled to be completed in mid-2024) **are reaching or nearing completion** and have the potential to deliver a considerable increase in US EdenCrete® sales over the coming years, and
- **Potentially large interest** is growing in the US, particularly amongst **major national and international concrete manufacturers**, in the possible **use of EdenCrete® products (and in particular EdenCrete®Pz and EdenCrete®Pz7)**, that are **trialling or have completed trials** and achieved encouraging results, in **low CO₂ concrete** is achieved by substituting a significant percentage of ordinary Portland Cement (OPC) with fly ash or blast furnace slag, waste products with ultra-low CO₂ footprints.

For these reasons the FY 2024 US EdenCrete® products sales target of A\$1.5 million (compared with the actual sales of A\$1.28 million achieved in FY2023, is considered conservative.

INDIA AND INTERNATIONAL MARKETS FOR EDENCRETE® PRODUCTS

The international market for EdenCrete® products is also continuing to gain momentum. EdenCrete® products have been sold into India, Australia, France, and Israel, and repeat orders are possible from the customers which have already acquired them.

However, much of the longer-term sales growth in the international markets for EdenCrete® products is anticipated from major national and international concrete manufacturers, that are currently trialling, or have completed successful trials of, EdenCrete®Pz and EdenCrete®Pz to produce low CO₂ concrete with high concentrations of fly ash and/ or slag.

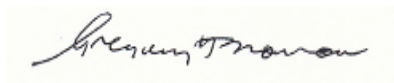
Every tonne of OPC that is replaced by a tonne of fly ash or blast furnace slag in a concrete mix, will reduce the CO₂ footprint of the concrete by approximately 900 kgs. Successful trials have been completed by major companies in Europe, India, and Indonesia and trials in other countries are still underway, all of which have the potential to deliver large markets, for EdenCrete®Pz and EdenCrete®Pz7, in the short term in many countries .

For these reasons, FY2024 international EdenCrete® sales target of A\$0.4 million (compared with the actual sales of A\$0.08 million achieved in FY2023), is considered conservative.

OBJECTIVE- ACHIEVING POSITIVE CASH FLOW IN THE NEAR TERM FOR EDEN GROUP

If Eden's FY2024 Global sales revenue increased by 20% compared with FY2023 (to A\$5.64 million) which is possible, the Eden Group would be very close to achieving a positive Group cashflow from these sales alone.

Further, if a sale of Eden's 65- acre industrial property in Georgia, USA, that has an appraised value of over US \$6million, occurs (buyer interest is increasing), the reduction in both the secured debt (which would be at least US\$2.5 million) and the ongoing interest payments on the balance of the secured debt, would further significantly increase the chance of achieving a positive Group cashflow in the near term.



Gregory H. Solomon

Executive Chairman

This announcement was authorised by the above signatory.

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