

## AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT

23 June 2025

### Sale of 65-acre Georgia Industrial Property Update

#### HIGHLIGHTS

- The settlement of the sale of the Property in Augusta, Georgia for US\$5 million is anticipated to occur on 25 August 2025, subject to prior receipt of final permitting approval for the proposed development.
- Proceeds from the sale will repay approximately 70% of the iBorrow loan, reducing the debt to approximately US\$1.5 million and significantly reducing monthly interest and borrowing costs.

#### DETAILS

Eden Innovations Ltd (“Eden”) (ASX: EDE) is pleased to report encouraging progress towards the completion of the sale of the property at Augusta, Georgia (see Eden’s ASX announcement of 16 September 2024).

JB2 Partners LLC (“the Purchaser”), the purchaser from Eden Real Estate LLC (“the Seller”) contracted in September 2024 to purchase the 65.58-acre industrial property at 1475 Doug Barnard Parkway, Augusta, Georgia, USA (“the Property”) pursuant to a conditional sale and purchase contract, for US\$5 million (A\$7.494 million) and as subsequently varied on 13 February 2025 (see Eden ASX announcement dated 10 February 2025) (“the Contract”).

Pursuant to the terms of the varied Contract, the Purchaser is entitled to extend the inspection period up to twelve times, each for an additional thirty (30) days. Seven extensions have occurred to date and currently the inspection period extends up to, and including, Monday 14 July 2025.

On each of these seven occasions the Purchaser has delivered a non-refundable fee of US\$50,000 for each, which have been, in part, applied towards interest payments to iBorrow, the mortgagee of the Property. Two further 30-days extensions, and fee payments, are likely to occur before the Purchaser’s anticipated settlement date of 25 August 2025. Under the terms of the varied Contract, all of these extension fees paid by the Purchaser will be deducted from the final amount payable to the Seller at settlement.

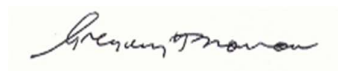
The Purchaser has advised that the only outstanding matter for settlement and closing of the sale of the Georgia property to occur, is receipt by the Purchaser of an unconditional final permit for its proposed development from the City of Augusta that it has applied for, and which is scheduled to be considered at a meeting to be held on 24 July 2025 followed by a 30-day period for public comment.

Encouragingly, the Purchaser has advised that all key Augusta members along with the head of the Augusta Economic Development Authority have voiced strong support for the proposed development of the Georgia property, and accordingly the Purchaser anticipates a successful outcome.

In anticipation of a successful outcome, the Purchaser has advised that not only is it preparing for settlement of the Contract to take place on 25 August 2025, but that it has also formally engaged a contractor in order that construction of the development can commence as soon as settlement of the sale takes place.

The net funds to be received at closing and settlement of the Property (after commission and all expenses) are anticipated to enable repayment of approximately 70% of the current outstanding loan under the mortgage to iBorrow, reducing the debt to around US\$1.5 million or less, thereby greatly reducing the monthly interest and other costs that will be payable until the balance of the debt is repaid.

Eden will continue to update shareholders on the progress and finalisation of the sale of its Georgia Property.

A handwritten signature in black ink, appearing to read 'Gregory H. Solomon', is displayed on a light yellow rectangular background.

**Gregory H. Solomon**  
Executive Chairman

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