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ACN 109 200 900

AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT

18 August 2025

Further Update - Sale Georgia Industrial Property

Eden Innovations Ltd (“Eden”) (ASX: EDE) has been advised that unfortunately the completion and settlement of the sale of the property at Augusta, Georgia (see Eden’s ASX announcement of 16 September 2024) will be delayed until possibly October 2025.

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. Nine extensions have occurred to date and currently the inspection period extends up to, and including Friday, 12 September 2025.

On each of these nine 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.

On 15 August 2025, the Purchaser advised Eden the following:

“ Below is an outline of our process with the US Army Corps of Engineers for the Section 404 permit related to our wetland impacts at the Doug Barnard Parkway property.

Background

- As part of the United States Army Corps of Engineers (USACE) permit for impacts to wetlands (Section 404 of Clean Water Act), the USACE must comply with Section 106 of the National Historic Preservation Act (NHPA)

- As such, we initially completed a Phase 1 Cultural Resource Survey within the required “Permit Review Area” which is 100-meters surrounding our wetland impacts.
- Following that initial survey, archaeological findings were made but we did not believe cultural resources on-site were eligible for National Register of Historic Places (NRHP) or that further archaeological work was needed.
- The USACE Archaeologist and State Historic Preservation Office (SHPO), however, disagreed and believe this project will result in an adverse effect to cultural resources (the former brick factory).
- This feedback came very late and unexpectedly in the review process—we have been told that the unusually late timing of this aspect of the permitting process is due to reductions in staff at the USACE and the extraordinary workloads that the USACE staff is currently managing.
- Stemming from this review, we were informed this week that the USACE / SHPO are requesting a Phase 1 Cultural Resource Survey is completed for the remainder of the project site.

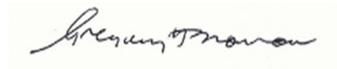
Next Steps

- Our cultural resources and wetlands consultant (Kimley Horn) will commence the additional Phase 1 Cultural Resource Survey for the balance of the site next week. This will involve a combination of on-site work and desktop review. This work should be completed by mid-October.
- Additionally, we will need to proceed through a Memorandum of Agreement (MOA) process with the USACE, which is in place to mitigate our adverse effect to the cultural resource. This MOA will memorialize the mitigation efforts we will be required to undertake in the future as a result of our impact to the area under the USACE jurisdiction.
 - The USACE manager for our project is currently preparing the initial MOA draft. We have a call set up with her on 8/29 to discuss progress.
 - This process will go through Advisory Council on Historic Preservation (ACHP) review (15-day review period).
 - As part of the MOA Kimley Horn is preparing a narrative and historical review of the project site.
 - Kimley Horn will also prepare and coordinate mitigation measures for impacts which will likely include needing to place signs at the property and prepare educational materials for future reference (these activities will not be required prior to the issuance of the 404 permit).

- This will also require going through a 30-day public comment, final review, and approval period.
- The USACE believes we can complete this process in October. ”

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.



Gregory H. Solomon
Executive Chairman

This announcement was authorised by the above signatory.
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