



ACN 009 253 187

AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT

3 April 2017

EDEN INNOVATIONS LTD

**EDENCRETE[®] APPROVED FOR
TEXAS PRE-CAST/ PRE-STRESSED BRIDGE BEAMS**

**-
3 YEAR SUPPLY AGREEMENT SIGNED**

Please see attached ASX Announcements by Eden Innovations Ltd (ASX: EDE) for further details.

Background

Tasman through its wholly owned subsidiary, Noble Energy Pty Ltd, holds 493,198,298 fully paid shares in Eden (representing 39.21% of the total issued capital of Eden) and 101,356,779 EDEO options (representing 48.11% of the issued EDEO options). This equates to 1.29 EDE shares and 0.27 EDEO options held for every Tasman share issued.

Based on the last traded prices on the ASX of EDE (\$0.285) and EDEO (\$0.250) on 30 March 2017, this investment had a market value of \$166 million, which is equivalent to 43.4 cents for every currently issued TAS share.

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

Aaron Gates
Company Secretary



Innovations that work.™

ACN 109 200 900

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EDENCRETE® APPROVED FOR TEXAS PRE-CAST/ PRE-STRESSED BRIDGE BEAMS

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HIGHLIGHTS

- Texas Department of Transportation (TxDOT) has approved the inclusion of EdenCrete® in two concrete mixes for a major Texas pre-cast / pre-stressed concrete manufacturer for use in pre-stressed bridge beams and other pre-cast products in Texas.
- Eden has entered into a three year, bulk supply contract with the Texas pre-cast/ pre-stressed concrete manufacturer to supply EdenCrete®.
- Eden estimates the aggregate annual sales pursuant to this contract, which represents Eden's first commercial sale of EdenCrete® into the huge Texas infrastructure market, could be in order of US\$1 million p.a.

DETAILS

Following the approval by the Texas Department of Transportation ("TxDOT") of the use of EdenCrete® in two proprietary concrete mixes developed by Valley Prestress Products, Inc. ("Valley") a significant Texas based manufacturer of pre-stressed concrete beams which are used in the construction of bridges in Texas (see Figure 1 below), Eden Innovations Ltd ("Eden") has entered into a three year, bulk supply agreement with Valley to supply it with the required EdenCrete®.

Whilst there are no minimum sales requirements in the contract, and it is not certain exactly what will be the aggregate sales of EdenCrete® to be supplied on an annual basis, based on the current throughput at the plant, Eden is anticipating that it could be in the order of US \$1million per annum.

As previously announced (ASX: EDE 18 January 2017), Eden has been trialling EdenCrete[®] with a manufacturer to develop alternative, better concrete mixes that also meet all current and proposed standards required by TxDOT.

Collectively, after nearly six months of work, they have developed two concrete mixes that both include EdenCrete[®], added at a dosage rate of 0.5 US gallon/ cubic/yard (2.476 litres/ cubic metre) of concrete respectively that have been approved by TXDOT for use in pre-cast / pre-stressed bridge applications and which:

1. Reduce the total cost of the concrete;
2. Achieve a more workable and less sticky concrete mix that achieves all the required break strengths for the particular applications for which they will use the concrete;
3. Result in a smoother finish with fewer bug holes, that looks better and is anticipated will require less patching and/or repairs;
4. Will enable Valley to reduce the cementitious content of the mixes which in turn will lower the cost of production of the products; and
5. Will enable Valley to meet the new standards that TxDOT has announced will commence at the end of September 2017, partly driven by an emerging shortage of fly ash, requiring a lower cementitious content in the concrete used in bridge construction.

It is also possible that other benefits may also be achieved when the mixes are used in commercial operations.



Figure 1. Typical prestressed bridge beam being fabricated

Under the terms of the three year contract, Eden will supply, and deliver using a road tanker, EdenCrete® in bulk into a 5,000 US gallon dispensing tank (supplied by Eden) at Valley's plant in Texas, and that will then be added into the concrete batching process in the same way that other admixtures are added to concrete.

It is anticipated that Valley will commence to add EdenCrete® in the next month or so, and by July 2017 it is hoped that EdenCrete® will be being added to many if not all prestressed bridge beams that it manufactures.

Valley also has three other plants, at least one of which plants is involved in production of products for bridges in Texas and which may also commence to use EdenCrete® once a successful operation at the first plant has been established.

Additionally there are over ten other precast manufacturers in Texas who are approved by TxDOT for precast/ prestressed bridge components and Eden has commenced trials with two of them and plans to progressively approach all the TxDOT approved precast manufacturers in due course.

The precast concrete market represents a large portion of the total US concrete market. In particular, in addition to precast building products for low and high rise construction, the use of precast products is particularly common in the construction and maintenance of bridges, and the US bridge market is a primary target for the possible future use of EdenCrete®. In July 2015, the US Federal Department of Transportation published a State-by-State analysis of the condition of Federal roads and bridges in the USA ⁽¹⁾, and concluded that of the 604,000 bridges, over 124,000 were functionally obsolete or structurally deficient.

Most relevantly, Texas has both the most bridges (52,561) of any State, representing 8.68% of all the bridges in the USA, of which 9,998 (or 19% of all the bridges in Texas) were determined by the US Federal Department of Transportation to be functionally obsolete or structurally deficient.

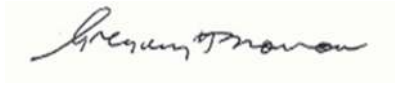
Conclusion

This three year contract for the sale of EdenCrete® into the huge Texas infrastructure market is a major commercial milestone in the EdenCrete® story that is likely to help accelerate Eden's quest to achieve its goal of broad penetration by EdenCrete® into the huge US concrete and infrastructure markets.

BACKGROUND

EdenCrete® is Eden's 100% owned, proprietary carbon-strengthened concrete additive, one of the primary target markets for which is improving the performance of concrete used in the construction and maintenance of concrete roads, bridges and other infrastructure. Additionally, it has potential for use in a range of other concrete applications including high-rise building

construction, marine and coastal applications, water storage and pipelines, and pre-fabricated concrete structures and products.

A handwritten signature in cursive script, appearing to read "Gregory H. Solomon", is displayed on a light yellow rectangular background.

Gregory H. Solomon
Executive Chairman

(1) <http://www.transportation.gov/briefing-room/dot-fact-sheets-highlight-grim-state-us-roads-and-bridges>