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AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT

16 AUGUST 2018

EDEN INNOVATIONS LTD

EDENCRETE® TO BE USED IN FIRST JOINT FEDERAL/ STATE FUNDED HIGHWAY REPAIR PROJECT

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

Background

Tasman through its wholly owned subsidiary, Noble Energy Pty Ltd, holds 580,698,298 fully paid shares in Eden (representing 40.22% of the total issued capital of Eden) and 13,856,779 EDEO options (representing 16.82% of the issued EDEO options). This equates to 1.28 EDE shares and 0.03 EDEO options held for every Tasman share issued.

Based on the last traded prices on the ASX of EDE ($0.049) and EDEO ($0.02) on 15 August 2018, this investment had a market value of $28.7 million, which is equivalent to 6.3 cents for every currently issued TAS share.

Aaron Gates
Company Secretary

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16 August 2018

EDENCRETE® TO BE USED IN FIRST JOINT FEDERAL/ STATE FUNDED HIGHWAY REPAIR PROJECT

Eden Innovations Ltd ("Eden") (ASX: EDE) is pleased to announce that EdenCrete® has been selected for use in its first highway repair project in Georgia that is to be jointly funded by the Federal Highway Administration ("FHWA") and the Georgia Department of Transportation ("GDOT").

The project involves the replacement of 10,500 cubic yards of concrete pavement along 11 miles of the Interstate Highway I-16 in Twiggs County, Georgia.

The GDOT tender specified that the concrete must meet certain specified performance levels. Independent confirmation testing using EdenCrete® will commence next week and it is anticipated that 21,000 gallons (approximately 79,000 litres) of EdenCrete® worth US$525,000, will be required for this project.

EdenCrete® has previously only be used in GDOT funded repair projects, where its use is specified in GDOT regulations (see Figure 1 below).

January 23, 2017

DEPARTMENT OF TRANSPORTATION
STATE OF GEORGIA
SPECIAL PROVISION

Section 504 Twenty-Four Hour Accelerated Strength Concrete

In Section 504.1.03.B2, add a note under "minimum cement cwt/cu yd":

Note 1: When this Section 504 is used in conjunction with Section 452 (Full Depth Slab Replacement), the Contractor shall utilize EdenCrete Carbon Concrete Additive to reduce the cement factor by 15 % as per the allowances of ASTM type "S" admixtures. There shall be two mix designs prepared; one with a 2 gallon/CY dosage and one with a 4 gallon/CY dosage. Each mix design shall also be submitted to and approved by the Engineer prior to use on the project. The mix designs shall consistently achieve the minimum compressive strength (2,500 psi) at 24 hours.

The 4 gallon/CY dosage is reserved for use at the Engineer's discretion.

Figure 1. GDOT Regulation for 24 Hour Accelerated Strength Concrete

The Invitation To Bid ("ITB") for the project was first advertised in April 2018, and the contract was issued by GDOT to the successful contractor in July 2018, but Eden has only now received firm confirmation that it will be used in the project to assist the contractor meet the specified concrete performance levels.

Work on the project, which will take several months, must be completed before 31 March 2019, and is scheduled to commence as soon as the confirmation testing has been completed.

Summary

This will be both the largest single contract to have been awarded to date for the use of EdenCrete® and the first involving joint Federal and State funding (with FHWA contributing 80% of the costs) and represents a further major milestone for EdenCrete® as it continues to expand its sales footprint into the huge U.S. infrastructure and commercial concrete markets.

BACKGROUND

EdenCrete® is Eden's 100% owned, proprietary carbon-strengthened concrete additive, that enhances a wide range of performance characteristics of the concrete including compressive strength, flexural strength, tensile strength, abrasion resistance, reduced permeability and reduced shrinkage, thereby 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 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 has potential for use in most other concrete applications including high-rise building construction, marine and coastal applications, water storage and pipelines, hardstand areas, and pre-stressed and pre-cast concrete structures and products.

Gregory H. Solomon
Executive Chairman