

## AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT

18 MAY 2010

### BoardRoomRadio.com AUDIO BROADCAST

**EDEN ENERGY LIMITED (ASX: EDE)** provides the opportunity to listen to an audio broadcast with Mr Greg Solomon, Executive Chairman and Boardroomradio.

The presentation details are as follows:

- *Eden advance Pyrolysis Project - Mr Greg Solomon, Executive Chairman*
- *Presented by Mr Greg Solomon, Executive Chairman*
- *Wednesday, 18 May 2011 08:00AM AEST*

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#### Transcript

RADIO INTERVIEW WITH GREG SOLOMON, EXECUTIVE CHAIRMAN, EDEN ENERGY LIMITED, CONDUCTED ON TUESDAY, 17 MAY 2011

**Q1** Today I'm pleased to be joined by the Chairman of Eden Energy, Greg Solomon/ Greg, welcome back.

**A1** Thank you, Tom.

**Q2** Greg, there's been a considerable amount of news flow coming from EDE recently, which is great to see. Can you begin by running us through the recent advances that you've made with your Pyrolysis Project?

**A2** Yes, Tom. Since we took over this project from University of Queensland in July last year, we've taken the technology to the United States and we've up-scaled the technology, and we're actually now in the process of doing a – it's actually the third up-scaling, to bring it to a small commercial scale plant, and that's scheduled for completion by about end of July this year. That's a plant that would produce somewhere in the order of about 30 tonnes per year of carbon and about 10 tonnes per year of hydrogen. The importance of this plant is that it will actually validate the scalability of this technology. We've actually been producing the hydrogen and the carbon nano materials – the fibres and the nanotubes – now for some time. So we know we can produce it. The question is can we produce it on a larger, more commercial, scale, and we're confident that we can. So this test is actually going to trial a couple of different-sized plants, and determine what is the optimum size for commercial production. For commercial production, we're going to then

modularise the unit, and it will actually comprise a number of exactly the same plant, the same pieces of equipment, that we're going to test, during the next three months. So, if we get the results that we're hoping by July or August, then it will be a simple case of just simply bolting a number of these things together, combining them with the control system to actually integrate them and automate them together, and then turn that into a commercial-scale plant. That's what we're hoping to have accomplished by the end of this year.

**Q3            Okay. So that all makes good sense. How are you going actually developing the markets for the products, Greg?**

**A3**            The markets for the product, as most people may be aware by this stage, is we've produced hydrogen, for starters, and we've been marketing that, and we will continue to market that, largely as a vehicle fuel, particularly in places like India. The other products to come out are the carbon nano materials – the carbon nanofibres and the carbon nanotubes. At the moment, we are focusing more heavily on the carbon nanofibres, but that's not going to necessarily be the case forever. With the carbon nanofibres, we have already got some very interesting results when we've been adding it to cement for making concrete. We've been achieving some significant increases in compressive strength of concrete by adding only a very small amount of the carbon. And we've been doing some preliminary work, particularly in India, with several of the larger concrete manufacturers who have expressed significant interest in trialling this product. We've also achieved our first commercial sales of the fibres, and also the carbon nanotubes, into the electronics market. We've sold into both the battery market and also for an application for electronic paper, which they use for a whole range of different applications, such as including in lithium batteries. We see those as two markets that are also going to develop. There's also been quite a bit of market search done on the area, and they're indicating some very large projected growth rates over the next five or 10 years for both carbon nanotubes and, possibly, also the carbon nanofibres. So we're anticipating, with those two applications, plus the possibility of adding it to things like plastic and rubber, we will be able to find a market. The key will be the cost of production. If we can produce it cheaply enough and we're getting the requisite benefits in terms of either increase in strength or increase in thermal or electrical conductivity, I'm sure, then, we can find a market for the product.

**Q4            Yes. Okay. That's interesting. There's just an incredible number of applications there. Greg, since the beginning of the year you've now sold Optiblend dual fuel systems in India. Do you envisage that sales will continue at this sort of pace?**

**A4**            Yes, Tom. The Optiblend system has been something that we've been developing, initially in India, for the last three or four years, and it's now a fully-developed product. We've sold a total, in fact, of nine units into India, five, as you say, since the beginning of the year. We've got very significant demand for the product, and the only thing holding it back is the rate at which natural gas supplies are becoming available around India. They're rolling out natural gas pipelines, literally across the country – one or two cities per month is literally the rate at which the pipeline is planned to extend, up to maybe 300 cities. We see an enormous market for that. Whether it will actually continue at the same rate, in the short term, I don't know, but it's certainly looking, at this stage, that the supply of gas will be sufficient. There is no shortage of demand in the marketplace. It's only really dependent on

the availability of the gas. In the US, the same situation applies but, there, the problem is not so much the limitation of gas but the fact that there's not as many diesel generators in large-scale application. However, there's a very, very significant supply of natural gas emerging, largely through shale gas, and there's a big price differential between the gas and diesel. And the US market is also emerging significantly. What is interesting is that we have actually been profitable in the Indian operation since the beginning of 2011, and that's a significant step forward for a small alternate energy company to actually start to achieve profitability. We're certainly hopeful that the US market, over the next six or 12 months, will also significantly increase and also in places like Europe and South America – and help to bring the US operation also to a similar state of profitability.

**Q5**      **Yes, we certainly hope that you can achieve that too. The long-term trends are looking good. Greg, thank you very much for joining us and giving us all that information today. We really appreciate it.**

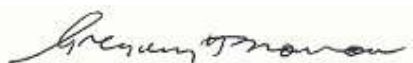
**A5**      Thanks very much, Tom.

### **INTERVIEW CONCLUDED**

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Gregory H. Solomon  
Executive Chairman