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ACN 109 200 900

AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT

17 July 2024

EdenCrete®Pz/Pz7 - Market Update

HIGHLIGHTS

EdenCrete®Pz/Pz7

Holcim

- The Holcim group has been trialling Eden Innovations' EdenCrete® Pz7 and EdenCrete®Pz products for the last 18 months.
- After initial encouraging results at the headquarters in France, Holcim has extended the trial programme to concrete plants operated by some of Holcim subsidiaries in five other countries spread over three continents.
- The following is a summary of progress to date:
 - **Holcim USA**
 - The first Colorado-based Holcim concrete plant is having the EdenCrete®Pz7 storage and dispensing systems installed in the next week prior to commencing to use EdenCrete®Pz7.
 - Holcim US operates approximately 350 sites in the USA, spread across 43 states.
 - There is currently over 10 billion cubic yards of fly-ash in landfill, ponds and lakes around the US, which would be sufficient to replace 30% of the current total annual quantity of Portland cement consumed in the USA, for the next 120 years.
 - **Holcim Ecuador**
 - First 20-foot container load of EdenCrete®Pz7 despatched from Colorado to Holcim Ecuador where the products will be used at 2 newly set-up Holcim plants.
 - The shipment includes dispensing equipment for easy implementation of the product in normal plant operation.
 - Initially two plants will install storage and dispensing equipment
 - Holcim Ecuador operates 18 plants across the country.
 - **Other Holcim Trials**
 - Ongoing trials in Canada (eastern and western), United Kingdom, and Mexico.

Indonesia

- Preliminary arrangements being made to import into Indonesia for sale to major Indonesian concrete company. Quotation for a first 16,000 litre order has been issued.

Eden USA

- The Eden facility in Littleton is going through a production optimization process to increase the maximum EdenCrete Pz/Pz7 production capability and are also securing raw material supply and volume discounts from suppliers.

DETAILS

Holcim

Holcim, a Swiss-based leading global concrete and cement company, undertook in France almost 18 months of trials of EdenCrete® Pz7 and EdenCrete®Pz starting in 2022.

After achieving encouraging results, Holcim progressively extended the trials to plants operated by some of its subsidiaries in 5 other countries (USA, Canada, Mexico, United Kingdom and Ecuador) spread across 3 continents (North America, South America and Europe)

Holcim - Background

“As a global leader in innovative and sustainable building solutions, Holcim is enabling greener cities, smarter infrastructure and improving living standards around the world. With sustainability at the core of its strategy, Holcim is becoming a net zero company, with its people and communities at the heart of its success. The company is driving the circular economy as a world leader in recycling to build more with less. Holcim is 63,448 people around the world who are passionate about building progress for people and the planet through four business segments: Cement, Ready-Mix Concrete, Aggregates and Solutions & Products.

In the United States, Holcim, includes close to 350 sites in 43 states and employs 7,000 people. Our customers rely on us to help them design and build better communities with innovative solutions that deliver structural integrity and eco-efficiency.”¹

¹ <https://www.holcim.us/locations>

The following is a summary of ongoing progress to date with Holcim and the anticipated drivers for future sales growth of EdenCrete®Pz7 and EdenCrete®Pz:

Holcim USA

- Two Colorado based Holcim concrete plants conducted the first US trials with EdenCrete®Pz7.
- Following positive results, the first Colorado-based plant is having the storage and dispensing system installed in the next week, after which it will also commence using EdenCrete®Pz7.
- Considering that Holcim US operates close to 350 sites in the USA, spread across 43 states, and the Holcim Group’s goal of reducing the carbon footprint of its concrete and other products, Holcim US is a major target for significant growth of EdenCrete®Pz7 sales in the US over the coming years, as it enables production of low cost, low carbon footprint, concrete, using high percentages of fly-ash in substitution for Ordinary Portland Cement (OPC).
- The new high-pozzolanic concrete mixes, apart from usually being cheaper, also significantly reduce the carbon footprint of the standard OPC concrete by approximately 90% of the mass of slag and/ or fly-ash that is used in substitution for OPC in the concrete mix. In other words, for every tonne of OPC that is replaced by a tonne of fly-ash or slag, the carbon footprint of the concrete produced will be reduced by approximately 900 kgs.

- There are huge reserves of fly-ash around the world that are stored in landfill, ponds or lakes. The US Environmental Protection Agency (EPA) has surveyed the 310 active on-site landfills and the 735 on-site Surface Impoundments of fly-ash deposits spread across the USA and has estimated that there is currently more than 10.5 billion cubic yards of stored fly-ash in the USA, with more still being produced every year.

Holcim Ecuador

- The first 20-foot container load of EdenCrete® Pz7 has been despatched from Colorado to Holcim Ecuador along with storage and dispensing equipment.
- Initially two plants in Ecuador will install storage and dispensing equipment.
- Holcim Ecuador operates 18 plants across the country, opening the possibility for further significant sales growth.

Other Holcim Trials

- Ongoing trials underway in Canada (eastern and western), United Kingdom, and Mexico.

Indonesia

- Preliminary arrangements being made to import into Indonesia for sale to major Indonesian concrete companies a 20-foot container load containing both EdenCrete®Pz7 and EdenCrete®Pz.

Eden USA

- Eden USA has placed an order for two 20-foot containers of the raw materials required to manufacture the EdenCrete®Pz7 to be able to supply the anticipated growth in demand for EdenCrete®Pz7 over the coming months.

EdenCrete® Background

EdenCrete® products are Eden's 100% owned, proprietary carbon nanotube-strengthened concrete additives that enhance a wide range of performance characteristics of the concrete including compressive strength, flexural strength, tensile strength, abrasion resistance, reduced permeability, increased modulus of elasticity, and reduced shrinkage, that collectively deliver stronger, tougher, more durable and longer lasting concrete.

Since 2015, the original EdenCrete® product has been sold in the USA, Australia and several other countries. It successfully and repeatedly delivers a wide range of benefits when incorporated into concrete that is used in many different applications, including low-rise, medium-rise and high-rise building construction, roads and bridges, airports, ports/marine/coastal applications, bus stations, carparks, water pipes, hardstand areas, waste transfer stations and many other applications.

One of the early primary target markets for the original EdenCrete® product is improving the performance of concrete used in the construction and maintenance of infrastructure including concrete

roads, bridges, ports, airports, and other infrastructure, particularly where it is subject to heavy wear, freeze/thaw weather conditions, heavy snow falls, and/or high levels of added salt or de-icing chemicals.

The original EdenCrete[®] is generally used in concrete that incorporates a high percentage of Ordinary Portland Cement (“OPC” or “Portland cement”) which is a calcium-based material.

EdenCrete[®]Pz and EdenCrete[®]Pz7 were new products that were developed several years after the original EdenCrete[®]. They are also suitable for use in used in high percentage OPC concrete. More frequently, however, they are used in concrete mixes to enable far higher proportions of pozzolans (silica-based cementitious materials), as alternative cementitious materials to OPC. Pozzolans include fly-ash and blast furnace slag which are both cheap, waste by-products from coal fired power stations and metal smelting respectively, each having a zero Greenhouse Gas footprint from its production process and, particularly in the case of fly-ash, usually being far cheaper than OPC.

Largely as a result of both the lower cost and significantly reduced carbon footprint of high pozzolanic concrete, EdenCrete[®]Pz and EdenCrete[®] Pz7 are gaining market traction in North America, South America, Europe, South Asia, South East Asia, and Australia where, they are being used, or are being trialled, for use in cheap, standard every-day, high-pozzolanic concrete mixes with low carbon footprints, replacing standard OPC concrete mixes.

The new high-pozzolanic concrete mixes, apart from generally being cheaper, significantly reduce the carbon footprint of the standard OPC concrete by approximately 90% of the mass of slag and/ or fly-ash that is used in substitution for OPC in the concrete mix. In other words, for every tonne of OPC that is replaced by a tonne of fly-ash or slag, the carbon footprint of the concrete will be reduced by approximately 900 kgs.

As the global concrete industry, one of the largest producers of annual global carbon emissions, is estimated to be generating approximately 8% of the annual total global CO₂ emissions, reducing the carbon footprint of concrete is a key objective of most countries and concrete companies around the world. EdenCrete[®]Pz and EdenCrete[®]Pz7 are unique products that were specifically developed to facilitate the use of far higher percentages of pozzolans as cementitious material, to be used in substitution for Portland cement, resulting in significantly reduced carbon footprints of the concrete produced.

As an example, Holcim, one of the largest cement and concrete companies in the world, which has as one of its main corporate objectives, reduction of its carbon footprint, undertook extended trials of EdenCrete[®]Pz and EdenCrete[®]Pz7, following which it has trialled these products in 5 other countries and has recently started rolling this out with the installation of EdenCrete[®] Pz7 dispensing systems in concrete plants owned by its subsidiaries in USA and Ecuador, whilst continuing with on-going trials in Canada, Mexico, UK and France.

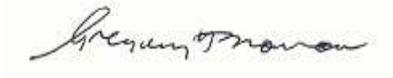
Similarly, in Indonesia, which primarily has coal fired power production, advanced trials of EdenCrete[®]Pz and EdenCrete[®]Pz7 have been undertaken by several major Indonesian concrete companies, and as a result there is significant interest in importing EdenCrete[®]Pz and EdenCrete[®]Pz7 into Indonesia and using it to produce low cost, low carbon concrete using Indonesian fly-ash.

There are vast reserves of fly-ash around the world that are stored in landfill and ponds or lakes.

In the US for example, the Environmental Protection Agency (EPA) surveyed the 310 active on-site landfills and the 735 on-site Surface Impoundments of fly-ash deposits across the USA and based on detailed measurements, has estimated that there is currently more than 10.5 billion cubic yards of stored

fly-ash in the USA with more still being produced every year. Putting that in context, if 30% of the current US total annual consumption of OPC used in all US concrete production was replaced with fly-ash, the existing US fly-ash deposits (ignoring the ongoing fly -ash production) would last for over 120 years before they were exhausted.

EdenCrete®Pz and EdenCrete® Pz7 concrete mixes continue to repeatedly demonstrate in most parts of the world where trials have taken place, their ability to enable a significant proportion of the Portland cement to be replaced with fly-ash or slag, resulting in cheaper concrete, with comparable strength but with a far lower carbon footprint.



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Executive Chairman

This announcement was authorised by the above signatory.

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