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A.C.N. 109 200 900

## **NON-RENOUCEABLE RIGHTS ISSUE TRANSACTION-SPECIFIC PROSPECTUS**

For a non-renounceable pro-rata Rights Issue of up to approximately 1,839,135,558 Shares on the basis of one (1) new Share for every two (2) Shares held by Qualifying Shareholders as at 5:00pm WST on the Record Date, at an issue price of \$0.002 per Share, together with one (1) EDEOD Option for every two (2) Shares acquired free of charge (each to acquire one (1) Share at an exercise price of \$0.009 per Share, exercisable at any time up to and including 11<sup>th</sup> of September 2026). This Rights Issue, if fully subscribed, will raise up to approximately \$3,678,271 (before expenses of the Offer).

### **IMPORTANT INFORMATION**

This Prospectus is a transaction-specific prospectus issued under section 713 of the Corporations Act. This Prospectus is not required to, and does not, contain all of the information that is generally required to be set out in a prospectus, including general information in relation to the assets and liabilities, financial position, profits and losses or prospects of the Company. This Prospectus generally only contains information in relation to the effect of the Rights Issue on the Company and the rights and liabilities attaching to the New Shares and New Options offered to Qualifying Shareholders under this Prospectus.

This is an important document that should be read in its entirety. If you do not understand it you should consult your professional advisers.

This Rights Issue is not underwritten.

**THE SHARES AND OPTIONS OFFERED UNDER THIS PROSPECTUS ARE OF A SPECULATIVE NATURE.**

## IMPORTANT STATEMENT

This Prospectus is dated 14 June 2024.

A copy of this Prospectus was lodged with ASIC on 14 June 2024. Neither ASIC nor ASX take any responsibility for the contents of this Prospectus.

This Prospectus contains an offer to Qualifying Shareholders whose registered addresses are in Australia and New Zealand, and has been prepared to comply with the requirements of the securities laws of Australia and New Zealand. Distribution of this Prospectus in jurisdictions outside Australia and New Zealand may be restricted by law and persons who come into possession of this Prospectus should seek advice and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. This Prospectus does not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make an offer. No action has been taken to register this Prospectus, the New Shares or New Options or the Rights, or otherwise permit an offering of the New Shares or New Options or the Rights, in any jurisdiction outside of Australia or New Zealand.

No New Shares or New Options will be issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

Application will be, or has been, made within 7 days of the date of this Prospectus for permission for the New Shares and New Options offered by this Prospectus to be admitted to Quotation on the ASX.

## RISK FACTORS

The New Shares and New Options offered under this Prospectus are of a speculative nature. Qualifying Shareholders should read this Prospectus in its entirety and should consider consulting with their professional advisors before deciding whether to apply for New Shares and accompanying New Options. **In particular, it is important that Qualifying Shareholders consider the key risk factors which are set out in section 5 of this Prospectus.** The New Shares and New Options offered under this Prospectus carry no guarantee in respect of return of capital, return on capital investment, payment of dividends or the future value of the Shares or Options.

## DISCLAIMER

No person is authorised to give any information or to make any representation in connection with the Offers which is not contained in this Prospectus. Any information or representation not contained in this Prospectus may not be relied on as having been authorised by Eden (or its Directors or advisers) in connection with the Offers.

## PROSPECTUS AVAILABILITY

This Prospectus is available in both a paper and electronic version. Qualifying Shareholders with registered addresses in Australia and New Zealand will be sent a paper copy of this Prospectus on 26 June 2024 if they have not elected to receive electronic communications from the Company. An electronic version of this Prospectus will be emailed to Qualifying Shareholders who have elected to receive electronic communications from the Company and have provided Automic (the Company's share registry) with their email address and it may also be viewed by Qualifying Shareholders by accessing their secure electronic account with Automic. In addition, Qualifying Shareholders can obtain, upon request and free of charge, a paper copy of this Prospectus during the Rights Issue by calling the Company by telephone on (+618) 9282 5889 or Automic on 1300 288 664. A copy of this Prospectus will also be available on the Eden website at [www.edeninnovations.com](http://www.edeninnovations.com). Qualifying Shareholders who access the electronic version of this Prospectus should ensure that they download and read the entire Prospectus. A personalised Acceptance Form will accompany the paper or electronic copy of the Prospectus (as applicable) sent to Qualifying Shareholders on 26 June 2024 or accessed by Qualifying Shareholders from their secure electronic account. When logged into their secure electronic account (within the Automic website at [www.automicgroup.com.au](http://www.automicgroup.com.au)), Qualifying Shareholders should select "Documents and Statements" from the menu to view the Prospectus and their personalised Acceptance Form, and to download and print as required.

Qualifying Shareholders should contact the Company by telephone on (+618) 9282 5889 if they are concerned that they have received an incomplete or altered version of this Prospectus.

Neither this Prospectus nor the accompanying Acceptance Form may be sent or otherwise distributed by Qualifying Shareholders to persons outside of Australia and New Zealand.

## **TRANSACTION-SPECIFIC PROSPECTUS**

This Prospectus is a transaction-specific prospectus issued in accordance with section 713 of the Corporations Act. This Prospectus is not required to, and does not, contain all the information that is generally required to be set out in a prospectus, including general information in relation to the assets and liabilities, financial position, profits and losses or prospects of the Company. This Prospectus generally only contains information in relation to the effect of the Rights Issue on the Company and the rights and liabilities attaching to the New Shares and New Options offered under this Prospectus.

Section 7 of this Prospectus sets out further information in relation to the nature and contents of this Prospectus.

## **FORWARD LOOKING STATEMENTS**

This Prospectus contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Prospectus, are expected to take place.

Such forward-looking statements are not a guarantee of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and its management.

The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Prospectus will actually occur and Applicants are cautioned not to place undue reliance on these forward-looking statements.

The Company has no intention of updating or revising forward-looking statements regardless of whether new information, future events or any other factors affect the information contained in this Prospectus, except where required by law.

These forward-looking statements are subject to various risk factors that could cause the Company's actual results to differ materially from the results expressed or anticipated in these statements. These risk factors are set out in Section 5.

## **NO INVESTMENT ADVICE**

The information contained in this Prospectus is not financial product advice or investment advice and does not take into account your financial or investment objectives, financial situation or particular needs (including financial or taxation issues). You should seek professional advice from your accountant, financial advisor, stockbroker, lawyer or other professional adviser before deciding to subscribe for New Shares and New Options under this Prospectus to determine whether it meets your objectives, financial situation and needs.

## **DEFINITIONS AND ABBREVIATIONS**

Throughout this Prospectus abbreviations and defined terms are used. Defined terms are generally identified by the use of an uppercase first letter. Details of the definitions and abbreviations used are set out in section 8 of this Prospectus.

## SUMMARY OF OFFER

This information is intended as a summary only and should be read in conjunction with the more detailed information appearing elsewhere in this Prospectus. Applicants should read this entire Prospectus, including the risks in section 5, in order to make an informed decision about acquiring New Shares and New Options.

### 1. KEYPOINTS

|   |  |
|---|--|
| New Share Issue Price   | \$0.002 per New Share  |
| Qualifying Shareholder Entitlement  | 1 New Share for every 2 Existing Shares held on the Record Date (together with 1 free accompanying New Option for every 2 New Shares acquired under this Prospectus) |
| Approximate number of New Shares to be issued under this Rights Issue   | Up to 1,839,135,558  |
| Approximate number of New Options to be issued under this Rights Issue  | Up to 919,567,779  |
| Approximate amount to be raised under this Rights Issue (assuming this Rights Issue is fully subscribed and before expenses of the Offer) | Up to \$3,678,271  |

These figures assume that none of the Existing Options are converted to Shares prior to the Record Date. If this occurs, the number of New Shares and New Options, and the amount raised under this Rights Issue, may increase.

### 2. SUMMARY OF IMPORTANT DATES

|   |              |
|---|--------------|
| Offer announcement and Appendix 3B with ASX   | 7 June 2024  |
| Option holders notified   | 7 June 2024  |
| Lodgement of Prospectus at ASIC and ASX   | 14 June 2024 |
| Ex date   | 20 June 2024 |
| Record Date for determining Entitlements  | 21 June 2024 |
| Prospectus despatched to Qualifying Shareholders  | 26 June 2024 |
| Last day to extend the Closing Date of the Offer  | 16 July 2024 |
| Closing date of the Offer*  | 19 July 2024 |
| If agreed by ASX, securities quoted on a deferred settlement basis  | 22 July 2024 |
| Issue Date and Appendix 2A lodged with ASX (end of any deferred settlement trading), dispatch of holding statements | 26 July 2024 |

This timetable is indicative only and subject to change. The Company reserves the right, subject to the Corporations Act and the Listing Rules, to vary the above dates (including, without limitation, to extend the Closing Date or to close this Rights Issue early), or to withdraw this Rights Issue and Prospectus at any time, without prior notice. Any extension of the Closing Date will have a consequential effect on subsequent milestones set out above.

\* See section 2.12 in relation to the Shortfall Offers.

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## 1. CHAIRMAN'S LETTER

Dear Shareholders

Over the past two years Eden has made significant reductions in its operating costs and has made significant advances towards realising its goals of developing and expanding the global markets for its existing products, being the EdenCrete® range of carbon nanotube enriched liquid, concrete admixtures and its OptiBlend® dual fuel technology.

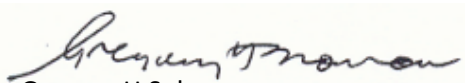
A brief summary of the progress that has been made during the past 24 months, and the prospects moving forward, is as follows:

- Total annual group sales of A\$4.7 million were achieved in the 12 months ended 30 June 2023, an increase of approximately \$550,000 (13%) on the previous 12 months.
- In the 9 months to 31 March 2024, total annual group sales were A\$1.48 million, a decrease of approximately \$2.3m (61%) on sales during the corresponding 9-month period during financial year 2023.
- The major developments over the past 12 months have been:
  - In May 2024 the Eden Group received three maiden orders from 3 concrete plants, two owned by the Ecuadorian subsidiary and one by the US subsidiary of a European based global cement, concrete and business materials company which spent almost two years trialling EdenCrete® Pz and EdenCrete® Pz7 in concrete mixes in France, USA, Ecuador, Canada, Mexico and the United Kingdom.
  - Interest in the EdenCrete® range of products also continues to grow in a range of countries, with the Eden Group recently receiving new approaches from Indonesia, Denmark, and South Africa.
  - Over the past 6 months, following a slowdown in 2023 in OptiBlend® sales in the USA and India, the Company is seeing an encouraging up-turn in interest for back-up power generation capacity, and in some cases for prime power production. These applications include oil and gas drilling and fracking (particularly in USA and Canada), as well as for power for a wide range of commercial, retail, governmental and military facilities, hospitals and data centres. These facilities cannot afford to be without back-up power, which unfortunately is becoming an increasingly frequent consequence of power generation and grid shutdowns and failures, often resulting from extreme weather events.

As detailed in section 6.4 below, Eden's largest shareholder, Noble Energy Pty Ltd ("Noble"), a wholly owned subsidiary of ASX-listed Tasman Resources Ltd, intends, to the maximum extent permitted under the 3% creep exception in item 9 of the table in s611 of the Corporations Act, to take up its Entitlements under this Rights Issue, with a portion of the amount it has lent to the Company being applied to pay for all of the Application Money(s) for the New Shares it subscribes for under its Entitlement, in partial satisfaction and repayment of such loan (see section 6.4 of this Prospectus for further details)

Shareholders are requested to read this Prospectus carefully, and I commend this Rights Issue to you.

Yours sincerely



Gregory H Solomon  
Chairman

## **2. DETAILS OF THE OFFER**

### **2.1 Shares and Options offered for subscription**

By this Prospectus, the Company makes the following offers:

- 2.1.1 a non-renounceable pro rata rights issue of approximately 1,839,135,558 New Shares and 919,567,779 New Options (assuming that none of the Existing Options of the Company are converted to Shares prior to the Record Date) on the basis of 1 New Share for every 2 Existing Shares held as at the Record Date at an issue price of \$0.002 each, together with 1 New EDEOD Option free of charge for every 2 New Shares acquired (each EDEOD Option being to acquire 1 Share at an exercise price of \$0.009 exercisable at any time up to and including 11 September 2026), to raise up to approximately \$3,678,271 before expenses of the offer (“the Entitlement Offer”); and
- 2.1.2 if the Entitlement Offer is not fully subscribed, an offer of the Shortfall to:
  - 2.1.2.1 Qualifying Shareholders who wish to apply for additional New Shares (and accompanying New Options) in excess of their Entitlement under the Entitlement Offer (“the QS Shortfall Offer”); and
  - 2.1.2.2 any investor to whom the Directors elect, in their discretion, to place the balance of the Shortfall remaining after the offer in section 2.1.2.1 has been completed in accordance with section 2.12 (“the Investor Shortfall Offer”),  
on the terms set out in section 2.12 (the “Shortfall Offers”).

The Offers are not underwritten.

All New Shares issued pursuant to this Prospectus will be issued as fully paid ordinary shares and will rank equally in all respects with the Existing Shares (see section 7.4 of this Prospectus). All of the New Options issued pursuant to this Prospectus will be issued on the same terms and conditions as all of the existing EDEOD Options (see section 7.5 of this Prospectus). All Shares issued consequent upon the exercise of the New Options will be issued as fully paid ordinary shares and will rank equally in all respects with the Existing Shares.

### **2.2 Entitlement Offer**

As the Entitlement Offer (refer to section 2.1.1 above) is non-renounceable, Qualifying Shareholders who do not wish to exercise their Rights to subscribe for some or all of the New Shares (and accompanying New Options) being offered to them under this Prospectus may not sell or otherwise transfer those Rights, and those Rights will lapse upon the expiry of the Offer Period.

### **2.3 Entitlement to participate in the Entitlement Offer**

Shareholders who are registered on the Company's Share Register and whose registered addresses are in Australia or New Zealand (Qualifying Shareholders) at the close of business on the Record Date, being 5:00pm WST on 21 June 2024, are eligible to participate in the Entitlement Offer. An Acceptance Form setting out Qualifying Shareholders' Entitlements to New Shares and New Options accompanies this Prospectus.

Fractional Entitlements will be rounded up to the nearest whole number of New Shares and accompanying New Options.

### **2.4 Applications**

The Entitlement Offer may be accepted by Qualifying Shareholders in whole or in part prior to the Closing Date, subject to the right of the Company to extend the Offer Period or close the Entitlement Offer early.

Instructions for accepting an Entitlement are set out in section 3 of this Prospectus and on the Acceptance Form which accompanies this Prospectus.

### **2.5 Application money**

All Qualifying Shareholders who accept the Entitlement Offer made to them in its entirety will receive their Entitlement in full.

New Shares and accompanying New Options will be issued to a Qualifying Shareholders only after all of their Application Money has been received and ASX has granted permission for the New Shares and New Options to be quoted.

All Application Money received before the New Shares (and accompanying New Options) are issued will be held in a special purpose bank account. After the New Shares (and accompanying New Options) are issued to Qualifying Shareholders, the funds in the account, plus accrued interest, will be received by the Company. All Application Moneys will be returned (without interest) if this Rights Issue is withdrawn or otherwise does not proceed.

If the New Shares and New Options are not admitted to Quotation by ASX within 3 months after the date of this Prospectus (or any longer period permitted by ASIC), the Company will refund all Application Moneys in full.

## **2.6 Issue outside Australia and New Zealand**

This Prospectus does not constitute an offer of Securities in any place outside Australia and New Zealand in which, or to any person to whom, it would not be lawful to make such an offer or to issue the Prospectus. The distribution of this Prospectus and the accompanying Acceptance Form in jurisdictions outside Australia and New Zealand may be restricted by law and persons who come into possession of this Prospectus and the accompanying Acceptance Form (including nominees, trustees or custodians) should seek advice on and observe those restrictions. Any failure to comply with those restrictions may constitute a violation of applicable securities laws.

No action has been taken to register the Rights, the New Shares or New Options or this Prospectus or otherwise permit an offering of the New Shares, New Options or the Rights in any jurisdiction outside of Australia or New Zealand. Without limitation, the Rights and the New Shares and New Options have not been, and will not be, registered under the *US Securities Act of 1933* (as amended) or the securities laws of any State of the United States of America and may not be offered in the United States of America or to, or for the account of or benefit of, US persons.

## **2.7 Treatment of Non-Qualifying Foreign Shareholders**

The Offer in this Prospectus is not being extended to any Shareholder, as at the Record Date, whose registered address is not situated in Australia or New Zealand (Non-Qualifying Foreign Shareholders). This is because the Company is of the view that it is unreasonable to extend the Offer to Non-Qualifying Foreign Shareholders having regard to the small number of such Non-Qualifying Foreign Shareholders, the small number and value of the Securities which would be offered to them, and the cost of complying with the applicable legal requirements, and requirements of regulatory authorities, of the applicable jurisdictions outside of Australia and New Zealand.

Recipients (including any nominee, trustee or custodian who receives this Prospectus) may not send or otherwise distribute this Prospectus or the accompanying Acceptance Form to any person outside Australia or New Zealand (other than to Qualifying Shareholders).

## **2.8 ASX Quotation of New Shares and New Options**

Application will be, or has been, made within 7 days of the date of this Prospectus for permission for the New Shares and New Options offered by this Prospectus to be admitted to Quotation on the ASX.

If approval for Quotation of the New Shares and New Options is not granted within 3 months after the date of this Prospectus (or any longer period permitted by ASIC), the Company will not allot or issue any New Shares (or accompanying New Options) pursuant to the Entitlement Offer and will repay all Application Moneys without interest as soon as practicable.

Subject to approval being granted by ASX, it is expected that the New Shares and New Options will be issued to Qualifying Shareholders on 26 July 2024 and that Quotation of the New Shares and New Options will commence on ASX on a normal basis on 31 July 2024. It is the responsibility of all Applicants to determine their allocation prior to trading in New Shares and New Options. Applicants who trade or otherwise deal with New Shares and New Options before they receive holding statements will do so at their own risk. The Company disclaims all liability in tort (including negligence), statute or otherwise to persons who trade or otherwise deal with New Shares and New Options before receiving holding statements.

ASIC and ASX take no responsibility for the contents of this Prospectus. The fact that the ASX may approve Quotation of the New Shares and New Options is not to be taken in any way as an indication of the merits of the Company or the New Shares or New Options offered under this Prospectus.

## **2.9 Allotment of New Shares and New Options**



Subject to ASX granting approval for Quotation of the New Shares and New Options, the allotment of the New Shares and New Options to Qualifying Shareholders will occur as soon as possible after this Rights Issue is closed, following which holding statements setting out the number of New Shares and New Options allotted to Qualifying Shareholders under this Prospectus will be despatched.

#### **2.10 Minimum subscriptions and oversubscriptions**

There is no minimum subscription to this Rights Issue, and no oversubscriptions will be accepted.

#### **2.11 Offer Not Underwritten**

This Rights Issue is not underwritten.

#### **2.12 Shortfall**

The Shortfall Offers are separate offers pursuant to this Prospectus.

##### **2.12.1 QS Shortfall Offer to Qualifying Shareholders**

Qualifying Shareholders may, in addition to their Entitlement, apply for additional New Shares (and accompanying New Options) forming part of the Shortfall, regardless of the size of their present holding.

Qualifying Shareholders who wish to participate in the QS Shortfall Offer by applying for New Shares (and accompanying New Options) above their Entitlement, should insert the number of additional New Shares they wish to apply for in that section of the Acceptance Form headed "Application for Shortfall Shares". The issue price of any New Shares comprising part of the Shortfall shall be \$0.002, being the price at which the Rights have been offered to Qualifying Shareholders pursuant to this Prospectus. Any additional New Shares applied for must be paid for in the same manner as the Entitlement Shares are paid for. A single payment should be made for the Application Moneys for any New Shares you have applied for as part of your Entitlement and any additional New Shares applied for as part of the Shortfall. It is an express term of the QS Shortfall Offer that applicants for New Shares comprised in the Shortfall will be bound to accept a lesser number of additional New Shares (and accompanying New Options) than the number applied for.

The Shortfall will be placed at the discretion of the Company. The Company reserves the right to reject (either in whole or in part) any applications for the Shortfall. The Company also reserves the right to allot to an Applicant a lesser number of the New Shares (and accompanying New Options) comprising the Shortfall than the number for which the Applicant applies, or to allot none of the additional New Shares (and accompanying New Options) applied for by the Applicant. In assessing any applications by Qualifying Shareholders to take up a portion of the Shortfall, the number of Existing Shares held by that Qualifying Shareholder will be taken into account by the Directors and it is not intended that Qualifying Shareholders with a small shareholding in the Company will be allocated or issued a large portion of the Shortfall (if any). As a result, Qualifying Shareholders who apply for additional New Shares in excess of their Entitlement receive no guarantee that they shall receive all or any of those additional New Shares (and accompanying New Options) for which they apply. If a Qualifying Shareholder does not receive all or any of the additional New Shares (and accompanying New Options) they apply for under the QS Shortfall Offer, any excess Application Moneys will be returned to them (without interest).

##### **2.12.2 Investor Shortfall Offer**

The Directors reserve the right, subject to the requirements of the ASX Listing Rules and the Corporations Act, to place any remaining New Shares (and accompanying New Options) forming part of the Shortfall not subscribed for under the QS Shortfall Offer referred to in section 2.12.1 above, at any time within 3 months of the Closing Date, at an issue price of not less than the issue price under the Entitlement Offer, being \$0.002 per Share. The Investor Shortfall Offer under this section 2.12.2 shall remain open under this Prospectus (and may be accepted by any investor who has been offered any portion of the Shortfall by the Directors in their discretion) until the date which is 3 months after the Closing Date. The Directors intend, in placing any remaining Shortfall (if any), to allocate it under this section 2.12.2 to sophisticated and professional investors.

None of the Company's Directors (whether personally or through their associated companies or trusts) or Noble, the Company's major shareholder (see section 6.4), intend to apply for any of the Shortfall under either of the Shortfall Offers.

#### **2.13 Purpose of the Offers**

The purpose of the Offers is to raise up to approximately \$3,678,271 (before expenses of the Offer). The funds raised under this Rights Issue will be utilised in the manner set out in section 6.5 of this Prospectus.

#### 2.14 Market prices of Existing Shares and EDEOD Options

The highest and lowest market sale price of the Existing Shares during the 3 months immediately preceding the lodgement of this Prospectus with ASIC, and the last market sale price on the business day immediately preceding the lodgement date of this Prospectus, are set out below.

|                 | 3-Month High<br>(on 4/6,6/6,7/6/2024) | 3-Month Low<br>(on<br>24/4,2/5,20/5,23/5,11/6,12/6/<br>2024) | Last Market Price<br>(close of trade on 13<br>June 2024) |
|-----------------|---------------------------------------|--|--|
| Existing Shares | \$0.003                               | \$0.001  | \$0.002  |

The approximate volume weighted average price of the Existing Shares for the three-month period prior to the date of lodgement of this Prospectus at ASIC was \$0.002.

There has been no trade of EDEOD Options during the 3 months immediately preceding the lodgement of this Prospectus with ASIC.

#### 2.15 Opening and Closing Dates

Subscription lists will open on 26 June 2024 and will remain open until 5:00pm WST on 19 July 2024. Subject to the requirements of the Corporations Act and the Listing Rules, the Company may either close the Entitlement Offer at an earlier time and date or extend the closing time and date without prior notice. Qualifying Shareholders are encouraged to submit their Applications as early as possible.

No New Shares or New Options will be issued under this Prospectus later than 13 months after the date of this Prospectus.

#### 2.16 Indicative timetable

Refer to the "Summary of Offer" at the beginning of this Prospectus for an indicative Offer timetable.

#### 2.17 Existing Shares

There are currently 3,678,271,115 Shares on issue in the Company. If the Entitlement Offer is fully subscribed, and assuming that none of the Existing Options are converted to Shares before the Closing Date, a total of approximately 5,517,406,673 Shares will be on issue in the Company at the conclusion of the Entitlement Offer. In addition, the Company has agreed, or (subject to Shareholder approval) proposes, to issue the further Shares which are referred to in section 2.19.

#### 2.18 Existing Options

There are currently 815,469,335 Existing Options on issue in the Company, all of which are listed. If the Entitlement Offer is fully subscribed, and assuming that none of the Existing Options are converted to Shares before the Closing Date, a total of approximately 1,735,037,114 Options will be on issue in the Company at the conclusion of the Entitlement Offer. In addition, the Company has agreed, or (subject to Shareholder approval) proposes, to issue the further Options which are referred to in section 2.19.

#### 2.19 Incentive Shares, Non-Executive Directors Shares, Debt Conversion of Noble and Lead Manager Options

2.19.1 In 2022, the Company agreed to issue to certain employees and contractors of the Eden Group incentive Shares (in three annual tranches) as part of their remuneration package and to incentivise them to remain in the employment or engagement of the Eden Group. The final (3rd) tranche of the employees and contractor incentive shares were issued on the 16th of January 2024, however due to Dr Allan Godsk Larsen (one of the participants in the incentive program) being appointed as a director of the Company on 6<sup>th</sup> of February 2023, the final (3<sup>rd</sup>) tranche of incentive Shares which the Company had agreed to issue to him (being 1,666,667 Shares) can now only be issued with Shareholder approval under Listing Rule 10.11. Shareholder approval to issue these Shares is intended to be sought at the Company's next general meeting. Once issued, these 1,666,667 Shares will be subject to a voluntary escrow period until 31 December 2024, consistent with the other incentive Shares issued in January 2024.

2.19.2 The total remuneration package which the Company has agreed to pay Dr Allan Godsk Larsen, its overseas based non-executive director, is \$86,000 per annum, with (for the financial years ended 30 June 2023 and 30 June 2024) \$54,000 to be satisfied by issue of Shares in the Company as approved by Shareholders at the Annual General Meeting held on 30<sup>th</sup> of November 2023. The issue of these Director's Shares for the financial year ended 30 June 2024 is conditional upon Dr Larsen having acted as a Director for the entirety of that financial year and, subject to satisfaction of this condition, will be issued no later than 7th of July 2024. The issue price of these Director's Shares will be the volume weighted average market price of the Company's Shares, for the ten preceding days on which the Company's Shares were traded before the day on which the issue is made. Based on the volume weighted average market price of the Company's Shares for the ten days preceding the date of this Prospectus, approximately 27,000,501 Director's Shares would be issued to Dr Larsen with respect to the financial year ended 30 June 2024, however this number is subject to change due to variations in the price of the Shares prior to the 7th of July 2024. These Shares, once issued, must not be sold or otherwise disposed of for a period of two years following their issue.

2.19.3 On the 31st of August 2023, the Company announced an agreement with Noble, subject to Shareholder approval, to convert \$1.2m of the then Noble Debt to Shares in the Company at \$0.003 per Share with a free attaching EDEOD Option for every two Shares issued, consistent with the terms of the Share placement completed by the Company on the 11th of September 2023. This debt conversion was intended to take place in two tranches, of \$880,000 and \$320,000 respectively. On 30<sup>th</sup> of November 2023, Shareholders approved the first tranche of the debt conversion, of \$880,000, and, consequently, on 1<sup>st</sup> of December 2023, Noble was issued with 293,333,333 Shares and 146,666,667 EDEOD Options. The second tranche of the debt conversion, of \$320,000, requires Shareholder approval, which is intended to be sought at the Company's next Annual General Meeting (and, if approved, with the securities being issued no later than 3 months after the date of that meeting). If Shareholder approval is obtained, it will result in the issue of a further 106,666,667 Shares and 53,333,333 EDEOD Options to Noble. This issue will only occur at a time when these Shares and EDEOD Options can be issued to Noble without Noble contravening s.606 of the Act, in reliance upon the 3% creep exemption in item 9 of the table in s.611 of the Corporations Act.

2.19.4 On 8<sup>th</sup> of June 2024, the Company appointed Copeak Pty Ltd (Peak) as corporate advisor and lead manager of the Offers, with their role including placing any Shortfall under the Investor Shortfall Offer on a best endeavours basis. Subject to a minimum of \$500,000 being raised by Peak under the Investor Shortfall Offer, the Company has agreed to issue Peak 25million EDEOD Options (subject to Shareholder approval). If Shareholder approval is not obtained, the Company will be required to pay Peak the cash value of these EDEOD Options (calculated in accordance with the Black-Scholes valuation method).

## **2.20 Existing Option holders**

Holders of all of the Existing Options on issue in the Company, to the extent they will (on exercise) be a Qualifying Shareholder, may participate in this Rights Issue by exercising any or all of their Existing Options at least two business days prior to the Record Date.

All of the Existing Options on issue in the Company are capable of being exercised. If all of these Existing Options were exercised before the Record Date, an additional 815,469,335 Shares would then be issued. In addition, in the event that all of the Rights in respect of these additional Shares were subscribed for, an additional 407,734,668 New Shares (together with 203,867,334 accompanying EDEOD Options) would be offered under this Rights Issue, and a further \$815,469 could be raised under this Rights Issue.

As the price at which the Company's Shares are currently trading is less than the price at which the Existing Options are exercisable, the Company considers it unlikely that any of the Option holders will choose to exercise any of their Existing Options prior to the Record Date.

## **2.21 Effect on existing Shareholders and Option holders**

For the effect this Rights Issue will have on Shareholders' and Option holders' existing interests, please see section 6.3 of this Prospectus.

## **2.22 Lead Manager fees on New Shares and New Options (and the placement of any Shortfall)**

Copeak Pty Ltd (Peak) has been appointed as corporate advisor and lead manager of the Offers, with their role including placing any Shortfall under the Investor Shortfall Offer on a best endeavours basis. A fee of 1% on the total amount raised under the Offers (excluding from any Shares issued to Noble or to any of the

Directors and officers of the Company as a result of them taking up their Entitlements under the Entitlement Offer) and a placement fee of 5% of the value of Shortfall funds raised by Peak under the Investor Shortfall Offer is payable by the Company. Subject to a minimum of \$500,000 being raised by Peak under the Investor Shortfall Offer, the Company will also issue 25million EDEOD Options to Peak (subject to Shareholder approval).

#### **2.23 No valuation**

No formal valuation has been completed of any of the assets, or the New Shares or New Options, of the Company.

#### **2.24 Risk factors**

In addition to the general risks applicable to all investments in listed companies, there are specific risks associated with an investment in the Company. Please see section 5 of this Prospectus for further information.

#### **2.25 Acknowledgment and Privacy Statement**

Each Applicant acknowledges that they have received and read this Prospectus.

As Qualifying Shareholders are already shareholders of the Company, the Company and its share registry (Automic) have already collected certain personal information from Qualifying Shareholders. However, if Qualifying Shareholders apply for New Shares and New Options pursuant to this Prospectus, they may be supplying new, additional, or updated personal information (by its inclusion on the Acceptance Form) to the Company and Automic. Applicants who apply under the Investor Shortfall Offer and who are not currently Shareholders of the Company will also be supplying personal information to the Company.

The provided information is used for the purposes of processing the Applications and to administer the Applicant's holding of Shares and Options. By submitting an Application, each Applicant agrees that the Company may use the information provided by the Applicant on the Application for the purposes set out in this privacy statement and may disclose it for those purposes to Automic and the Company's related bodies corporate, agents and contractors and third party service providers, including mailing houses, professional advisers (e.g. auditors, lawyers and accountants), technology support providers and to ASX and other regulatory authorities.

The Corporations Act requires the Company to include information about each Shareholder (including name, address and details of the Shares and Options held) in its public register. The information contained in the Company's public register must remain there even if that person ceases to be a Shareholder. Information contained in the Company's register is also used to facilitate payments and corporate communications (including the Company's financial results, annual reports and other information that the Company wishes to communicate to its Shareholders) and compliance by the Company with legal and regulatory requirements.

Under the *Privacy Act 1998* (Cth), Shareholders have a right to gain access to personal information that the Company holds about that person, subject to certain exemptions under law. A fee may be charged for access. Access requests must be made in writing to the Company's registered office.

If you are paying by cheque or money order and you do not provide the information required on the Acceptance Form, the Company may not be able to accept or process your Acceptance Form.

#### **2.26 Enquiries in Relation to this Issue**

This Prospectus should be read in its entirety. Enquiries concerning the Acceptance Form or about subscribing for New Shares and accompanying New Options under this Rights Issue please contact the Company (attention Company Secretary) by telephone on (+618) 9282 5889, Automic by telephone on 1300 288 664 or +61 2 9698 5414 or email via [hello@automicgroup.com.au](mailto:hello@automicgroup.com.au), or your professional adviser.

If after reading this Prospectus or contacting the Company you have any questions about any aspect of an investment in the Company, please consult your stockbroker, accountant or independent financial advisor.

### **3. ACTION REQUIRED BY QUALIFYING SHAREHOLDERS**

#### **3.1 What you may do - choices available**

If you are a Qualifying Shareholder, you may take any of the following actions:

- take up all of your Rights (refer to section 3.2);
- take up part of your Rights and allow the balance to lapse (refer to section 3.2);
- do nothing (refer to section 3.3).

#### **3.2 Taking up all or part of your Rights**

If you are a Qualifying Shareholder and you wish to take up all or part of your Rights, you should:

- read this Prospectus in full and decide whether to participate;
- consider the risks associated with this Offer, as summarised in section 5, in light of your personal circumstances;
- either:

- (1) pay the Application Moneys for the Rights you are taking up by BPay® by no later than 5.00 pm WST on 19 July 2024. Qualifying Shareholders who pay electronically (by BPay®), do not need to return the Acceptance Form, and they will be taken to have accepted the Offer upon making payment by BPay®. This acceptance cannot be withdrawn. Instructions on how to make a payment by BPay® are set out on the Acceptance Form. Qualifying Shareholders should be aware that their own financial institution may implement earlier cut-off times with regard to electronic payment, and they should therefore take this into consideration when making payment. It is the responsibility of Qualifying Shareholders to ensure that funds submitted through BPay® are received by 5:00pm WST on the Closing Date.

**OR**

- (2) pay the Application Moneys for the Rights you are taking up by via Electronic Funds Transfer (EFT). Multiple acceptances must be paid separately. Please use your unique reference on the Acceptance Form. This will ensure your payment is processed correctly to your Application electronically. Applicants should be aware of Automic's financial institution's cut off-time, their own financial institution's cut-off time and associated fees with processing a funds transfer. It is the Applicant's responsibility to ensure funds are submitted correctly by the Closing Date and time, including, taking into account any delay that may occur as a result of payments being made after 5:00pm WST and/or on a day that is not a business day (payment must be made to be processed overnight). Qualifying Shareholders who pay by EFT do not need to return the Acceptance Form, and they will be taken to have accepted the Offer upon making payment via EFT. This acceptance cannot be withdrawn. Your reference number will process your payment to your Application electronically and you will be deemed to have applied for such New Shares (and accompanying New Options) for which you have paid.

**OR**

- (3) complete the enclosed Acceptance Form in accordance with the instructions set out on the back of the form and deliver it, together with your cheque or money order for the Application Money for the Rights you are taking up, by no later than 5.00 pm WST on the Closing Date, to:

Eden Innovations Ltd.  
c/- Automic  
GPO Box 5193, Sydney NSW 2001

OR

Eden Innovations Ltd.  
c/- Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

Cheques (drawn on and payable at any Australian bank) should be made payable to “Eden Innovations Limited – Rights Issue” and crossed “Not Negotiable”.

If you are paying by cheque or money order, New Shares will only be issued on receipt of an Acceptance Form which was issued together with this Prospectus. A completed and lodged Acceptance Form, together with payment for the number of New Shares applied for, cannot be withdrawn and constitutes a binding application for the number of New Shares specified in the Acceptance Form on the terms set out in this Prospectus. The Acceptance Form does not need to be signed to be binding.

An Acceptance Form which does not specify an Australian or New Zealand address for service (or which is accompanied by payment drawn on a foreign bank account) may be rejected and returned unless Shareholders provide evidence which satisfies the Company that the issue of the New Shares (and accompanying New Options) will not contravene the laws of any other jurisdiction.

If an Acceptance Form is not completed correctly the Company can reject it or treat it as valid. The Company’s decision as to whether to reject the Acceptance Form or treat it as valid and how to construe, amend or complete it is final.

If the amount a Qualifying Shareholder pays is insufficient to pay for their full Entitlement, they will be taken to have applied for such lower number of New Shares as that amount will pay for. If a Qualifying Shareholder pays for more New Shares than their Entitlement, they will be deemed to have applied for their full Entitlement and for additional New Shares (and accompanying New Options) under the offer of the Shortfall in section 2.12.1 to the extent of the excess.

No brokerage or duty is payable by Qualifying Shareholders on the issue of New Shares and accompanying New Options.

If you are a Qualifying Shareholder and you take up part of your Rights only the balance of your Rights will lapse.

### **3.3 Consequences of doing nothing – Rights not taken up**

Qualifying Shareholders who do not wish to take up any of their Entitlement do not need to take any action. Any Rights not taken up by Qualifying Shareholders will lapse at the expiration of the Offer Period.

### **3.4 Overseas Shareholders**

Shareholders with registered addresses outside Australia and New Zealand should refer to sections 2.6 and 2.7 of this Prospectus.

### **3.5 Effect on Shareholders and Option holders**

For the effect this Rights Issue will have on Shareholders’ and Option holders’ existing interests, please see section 6.3 of this Prospectus.

## 4. COMPANY OVERVIEW

### 4.1 Background

Eden was incorporated in Australia in May 2004 as a wholly owned subsidiary of Tasman Resources Ltd. Eden undertook an initial public offering pursuant to a prospectus in March 2006 and was admitted to the Official List of the ASX on 1 June 2006.

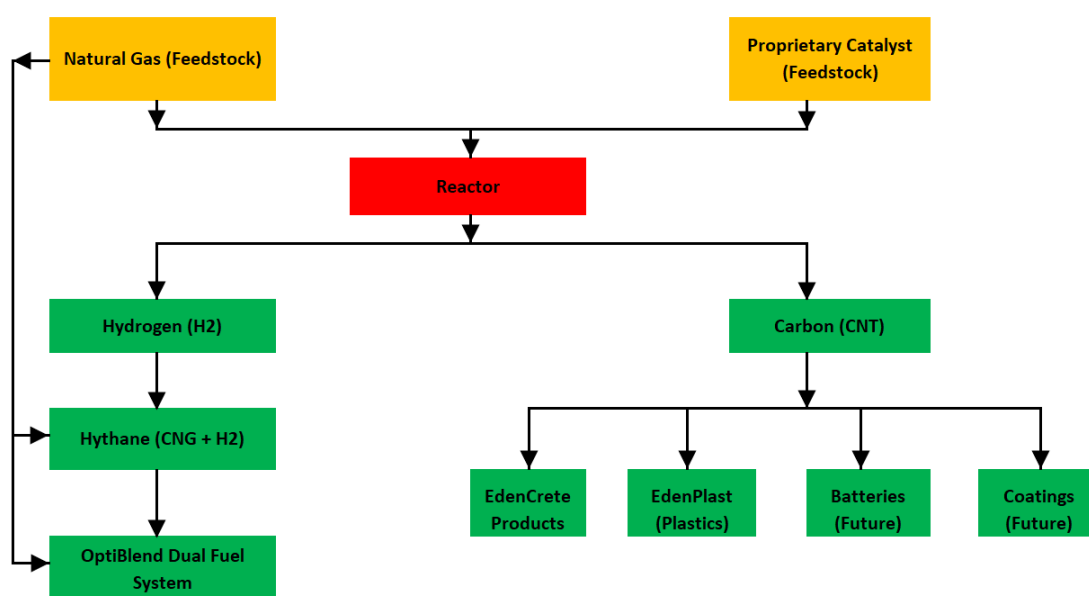
### 4.2 Directors

The current Directors of the Company are:

- Gregory Howard Solomon, LLB (Executive Chairman)
- Douglas Howard Solomon, B. Juris (Hons), LLB (Non-Executive Director)
- Allen Godsk Larsen, M.Sc., Ph.D. (Non-Executive Director)

### 4.3 Projects

In addition to its proprietary, core methane pyrolysis process that cracks methane (in the form of Natural Gas) into carbon nanotubes (CNT) and hydrogen (the ratio (by mass) of CNT to hydrogen being 3:1), Eden has developed a range of downstream commercial products, comprising the EdenCrete® range of concrete admixtures, the OptiBlend™ dual fuel system and its Hythane technology for blending hydrogen and Natural Gas.



**Eden's Product Flowchart**

Eden's intention is to continue to develop global markets for each of its existing commercial products as well as for a range of other products (including EdenPlast®, for use in batteries and coatings) that use CNT.

If sufficient CNT can be used in these downstream applications, it could lead to commercial scale "turquoise" hydrogen production (hydrogen produced from a feedstock of Natural Gas using renewable energy or electricity from nuclear power to heat the reactor) using Eden's efficient, low cost, proprietary methane pyrolysis process.

### Eden's Core Technology - the Proprietary Pyrolysis Project

Eden's 100% owned core technology has been commercialised in Colorado, USA since 2011 at its US facility, whereby methane (CH<sub>4</sub>) is broken down into its constituents of gaseous hydrogen (H<sub>2</sub>) and solid carbon (C), without the production of carbon dioxide. The solid carbon is produced as carbon nanotubes that each are many times stronger, in certain applications, than steel, whilst each also has a great a capacity to conduct both electricity and heat. Carbon nano-fibres, an alternative form of solid carbon, can also be produced by Eden's process if required.

### **Eden's Pyrolysis Process – Production of Carbon Nanotubes and Hydrogen**

Eden considers that its pyrolysis process is relatively efficient when compared with other methods of production of carbon nanotubes (CNT) (or carbon nano-fibres (CNF) if desired) as well as hydrogen. Eden's process:

- Requires only a relatively low level of energy to heat the reactor and lower cost capital equipment compared with most other published methods;
- Uses proprietary, relatively low-cost catalysts (no precious metals are used in the catalysts) that Eden manufactures;
- Has a low carbon footprint; and
- Produces low-cost hydrogen and CNT (or CNF if desired) from natural gas without generating CO<sub>2</sub>.

Current and possible future applications for Eden's CNT are:

- Concrete (this lead to the development of EdenCrete®)
- Carbon composite materials, including plastics and polymers for many purposes including the automobile industry and aerospace industry, and packaging materials (this lead to the development of EdenPlast®);
- Conductive coatings; and
- Use in batteries and electrical storage.



The three EdenCrete® products (EdenCrete®, EdenCrete® Pz, and EdenCrete® Pz7) that have been developed and commercialised are all carbon nanotube-enriched, liquid admixtures for concrete that significantly improve tensile and flexural strength without compromising compressive strength, and improve permeability, or corrosion resistance. This results in greater load bearing capacity for applications such as slabs on grade, columns or footings, improved resistance to abrasive wear and frequently reduced shrinkage, all in a cost-effective manner, and usually without undesirable interactions with other admixtures already in the mix.

The original EdenCrete® was first developed for use in concrete manufactured largely with calcium-based Ordinary Portland Cement (OPC), and enhances many of the performance characteristics of the concrete (compressive and flexural strength, abrasion resistance, and reduced permeability) resulting in increased longevity and durability of the concrete.

EdenCrete® Pz and EdenCrete® Pz7 were developed to work with both concrete manufactured with OPC as well as with concrete that contains a significant percentage of pozzolanic cementitious material (primarily fly-ash and/or blast furnace slag, both of which are lower cost waste products that have a near zero Greenhouse Gas footprint) in substitution in the concrete mix for the same percentage of OPC. This results in cheaper, similar strength concrete that has a greatly reduced CO<sub>2</sub> footprint.

### **LOW CO<sub>2</sub> CONCRETE FOR ALL APPLICATIONS**

The global use of concrete is estimated to contribute 8% of the total annual global CO<sub>2</sub> emissions. Most of this CO<sub>2</sub> comes from the production of OPC from limestone, for use as the primary cementitious material. With increasing concern about climate change, the Company is seeing a push by many of the major concrete producers around the world to develop concrete mixes with lower CO<sub>2</sub> footprints, largely by substituting high percentages of silica-based pozzolans for the calcium-based OPC.

The EdenCrete® Pz range of admixtures enable concrete incorporating significantly increased percentages (in some cases up to 50% or more) of low-cost, ultra-low CO<sub>2</sub> footprint pozzolans, such as fly-ash and blast furnace slag, in substitution for a corresponding reduction in the amount of high CO<sub>2</sub> footprint compared with the same mix made with OPC.

EdenCrete® Pz7 has recently been sold to two concrete plants in Ecuador and to one concrete plant in USA owned by subsidiaries of a global European-based cement and concrete company which has been trialling all



the EdenCrete® products over the past two years. Trials have been conducted by this company or its subsidiaries, in France, USA, Canada, Ecuador, UK and Mexico and most of them are continuing.

Trials of the EdenCrete®Pz range of products have also been conducted by other companies in Australia, India and Indonesia.

The potential for the EdenCrete® Pz range of admixtures to enable a high percentage of OPC (up to 50% or more) to be replaced in US concrete mixes, with a similar quantity of far lower cost, ultra-low CO<sub>2</sub> fly ash, bottom ash and/or pond ash, is considered by the Company to be of great importance in it achieving its targeted long- term growth in US sales of EdenCrete® products.



OptiBlend® dual fuel technology allows conventional diesel engines to run on a mixture of natural gas and diesel fuel, with natural gas being the primary fuel (up to 70%), without modifying the engine or the current diesel fuel system. This normally results in lower fuel costs (with natural gas generally being cheaper than diesel fuel), lower emissions, and increased runtime for the engine, by enabling the stored diesel fuel to last up to 3 times as long. This is a major benefit for operators of diesel generator sets that are used for back-up power in many countries in many critical industries including hospitals, jails, airports, data centres, shopping malls and government buildings. The product has been fully developed and marketed in USA and India and sold in a number of other countries for more than 15 years.



EdenPlast® is a CNT enriched polypropylene tape made by conventional extrusion process. The product is made from stable pelleted, high concentration CNT masterbatch diluted with standard PP material, the CNTs end up uniformly dispersed and fully integrated in the PP matrix.

The following summarises the Company's assessment of the performance of the EdenPlast®:

- Excellent combination of high modulus (stiffness) and outstanding ductility (elongation-at-break) achieved for Nylon containing <1% Eden's CNTs compared to commercial grades of nano Nylon 6.
- Superior ductility with comparable tensile strength (> 75 MPa, 50% Relative Humidity ("RH") conditions) compared to super-tough commercial Nylons containing higher levels (4wt%) of nano-clays.
- Higher tensile strength than comparable Nylon based materials with similar ductility.
- Excellent dispersion of the Eden's CNTs in EdenPlast®. Visual clarity and transparency suggest to the Company suitability for a super-tough-film grade.
- The relatively low-cost processing method of EdenPlast® could potentially result in production of cost-effective, high-stiffness and/or high-toughness grades of nano Nylon 6.
- Possible suitable future markets for EdenPlast®, indicated by the results achieved by the Company to date, are the automotive and packaging markets.

Whilst further fundamental studies (XRD, rheology, thermal and electrical analysis) and further standard characterization (ASTM, ISO) (impact, flexural, tensile, dynamical, fatigue) will be undertaken before possible commercialization, these preliminary results from extruded filaments are considered very encouraging.

## 5. RISK FACTORS

There are a number of risk factors, both specific to the Company and of a general nature, which may affect the financial position, financial performance, cash flows, ability to pay dividends and growth prospects of the Company and the outcome of an investment in the Company. These risks are both specific to the Company and generally relate to an investment in the stock market. There can be no guarantee that the Company will achieve its stated objectives, or that forward looking statements will be realised.

### 5.1 Working capital

Eden's expenses currently exceed the income which is being generated by its US and Indian subsidiaries from sales of EdenCrete®, EdenCrete®Pz, EdenCrete®Pz7 and OptiBlend®. The funds which are being raised under this Prospectus will be augmented by ongoing sales funds which will be received by Eden's subsidiaries.

The Company's US subsidiary has borrowed US \$5.8 million from iBorrow REIT ("iBorrow Loan"), the term of which expires on 7 August 2024. The iBorrow Loan is secured by all three of the Company's US subsidiary's commercial properties in the USA and is guaranteed by the Company.

The Company's US subsidiary has been endeavouring to sell, for the past two years, its 65-acre industrial property in Augusta, Georgia, USA. The Company expects that, if this property is sold, the net proceeds of sale will extinguish a significant portion of the iBorrow Loan. There is a significant risk that this property will not be sold prior to 7 August 2024. Furthermore, there is a risk that the Company may not be able to extend, refinance or otherwise meet the obligations of the settlement of the iBorrow loan. If that risk transpires, iBorrow may institute enforcement action under the iBorrow Loan agreement, including taking steps to sell all three of the Company's US subsidiary's industrial properties in the USA and pursuing the Company under its guarantee.

The Company has also borrowed \$3,817,979 (as at 31 May 2024) from Noble ("Noble Loan"). The Noble Loan is unsecured and at call. There is a risk that Noble may call on its loan.

The Company is seeking to raise sufficient funds pursuant to this Rights Issue, which assuming it is fully subscribed, the Augusta, Georgia property is sold and the net proceeds of sale reduce or extinguish a significant portion of the amount owing under the iBorrow Loan before it matures, and sales revenue remains at current levels, would cover approximately 6 months of working capital requirements.

However, even if these assumptions are achieved, unless sales increase sufficiently above current levels, the Company is unlikely to be able to achieve financial self-sufficiency prior to this capital being exhausted. The Company is therefore likely to have to raise further capital or borrow further funds prior to this capital being exhausted, and/or sell one of its other two US properties which are located in Littleton, Colorado.

If the Rights Issue is not fully subscribed, or if the Company needs to repay any amounts owing under the iBorrow Loan or Noble Loan, the Company will have to raise further capital before the expiration of the 6-month period referred to above.

There is no guarantee that any additional funds which the Company needs to raise will be available to the Company, as and when required. Further, any additional equity financing which is available may be dilutive to Shareholders.

The Company's failure to raise capital if and when needed could delay or suspend the Company's business strategy and could have a material adverse effect on the Company's activities.

### 5.2 Risks associated with the commercialisation of new and existing technologies and competing technologies

There is no guarantee that the Company's commercialisation of EdenCrete®, EdenCrete®Pz, EdenCrete®Pz7, OptiBlend® or Hythane™ or the proposed commercialisation of any other new technologies will be successful. Commercialisation may be impeded by, for example, adverse market conditions, unforeseen technical or environmental issues or the failure of patent applications to be granted. In addition, commercialisation may be impeded due to competition from competing technologies or products (including new technologies). Further, the Company may not be able to establish a market for the sale of its new products which is of a sufficient size, or achieve sufficient growth in market acceptance for the sale of its existing products, for it to achieve financial self-sufficiency.

### 5.3 Product price volatility and exchange rate risks

The revenue which the Company will derive through the sale of its products, including EdenCrete®, EdenCrete®Pz, EdenCrete®Pz7, OptiBlend® and Hythane™ exposes the potential income of the Company to product price and exchange rate risks. Product prices fluctuate and are affected by many factors beyond the control of the Company, including pandemics, acts of war, supply and demand fluctuations, prices of competing technologies, technological advancements and other micro and macro-economic factors. As the Company's operations are primarily based in the US and India, the Company will also be exposed to the fluctuations and volatility of the rate of exchange between the United States dollar, Indian rupees and the Australian dollar.

#### **5.4 External Borrowings**

As noted in section 5.1, a USA subsidiary of the Company owes US \$5.8 million to iBorrow REIT, secured over all three of the Company's US subsidiary's properties in the USA and guaranteed by the Company. The facility was extended into its final year, expiring on 7 August 2024.

The Company's US subsidiary also has a COVID-19 stimulus small business loan outstanding of US\$26,929 (principle) which is due and payable on 4 May 2025.

A failure by the Company's US subsidiary to sell its Augusta, Georgia property or to extend, refinance and/or raise funds (as applicable) to repay these loans as and when they become due could have a material adverse effect on the Company's activities (including requiring the sale of the other properties in the USA which are owned by the Company's US subsidiary). The Company may also only be able to extend or refinance its existing borrowings at a higher interest rate, which will increase its loan repayments and adversely impact its financial position.

The Company also has a loan of \$3,817,979 (as of 31 May 2024) from its major shareholder Noble, which is repayable on demand. Pursuant to an agreement reached with Noble on 31<sup>st</sup> of August 2023, subject to Shareholder approval, Noble has agreed to convert \$320,000 of this loan into Shares at \$0.003 per Share with a free attaching EDEOD Option for every two Shares issued, consistent with the terms of the Share placement completed by the Company on the 11<sup>th</sup> of September 2023 (if approved by Shareholders, the Noble Loan will be reduced by \$320,000 and 106,666,667 Shares and 53,333,333 EDEOD Options will be issued to Noble). The Company intends to seek this approval at the Company's next Annual General Meeting (and, if approved, to issue these Shares and EDEOD Options within 3 months of the date of that meeting). This debt conversion and Share/EDEOD Option issue will only occur at a time when these Shares and EDEOD Options can be issued to Noble without Noble contravening s.606 of the Act.

Noble has also indicated it intends to take up its Entitlement under this Offer to the maximum extent permitted under the 3% creep exception in item 9 of the table in s611 of the Corporations Act, with a portion of the Noble Loan being applied to pay for all of the Application Moneys for all New Shares it subscribes for under its Entitlement, in partial satisfaction and repayment of the Noble Loan (see section 6.4 of this Prospectus). If Noble is able to take up its Entitlement in full, the Noble Loan will be reduced by approximately \$1,140,444.

#### **5.5 Environmental risks**

Whilst the Company endeavours to comply with all present and proposed laws and standards, before the Company reaches the stage where 70 tonnes of carbon have been produced (which is not anticipated to occur for some time), the Company will need to complete further testing in order to give more information to the Environmental Protection Authority in the USA. It is only once this information has been provided to the EPA, and the EPA is satisfied with the information, that further production of carbon will be able to occur. Whilst it is anticipated that the Company will be able to comply with the necessary standards, there is no certainty that the EPA will be satisfied with the further information supplied by the Company.

#### **5.6 Operating risks**

The operations of the Company may be affected by various factors including operational and technical difficulties encountered in production and commercialisation of its technologies, difficulties in obtaining environmental approvals, difficulties in commissioning and operating plant and equipment, mechanical failure or plant breakdown, industrial and environmental accidents, shortages of skilled contractors, industrial disputes, unexpected shortages and increases in the cost of consumables, spare parts, plant and equipment. No assurances can be given that the Company will achieve commercial viability through the

successful commercialisation of its technologies. Until the income which is generated by Eden's USA and Indian subsidiaries from sales of EdenCrete®, EdenCrete®Pz, EdenCrete®Pz7, OptiBlend® and Hythane® exceed Eden's expenses, Eden will continue to incur ongoing operating losses.

#### **5.7 External Factors of influence**

The Company's operations and activities, and the markets for the sale of its products, may be adversely affected by the ongoing impacts of pandemics, acts of war, supply chain and logistics constraints and demand fluctuations resulting from Government legislation or mandates.

#### **5.8 Strategic Arrangements**

The Company has appointed a distributor for Australia and New Zealand. It is possible that the Company may in the future enter into further distributorships or strategic arrangements with third parties to assist with the commercialisation of its technologies. The inability of the Company to conclude an agreement with a strategic industry-based partner or further distributors, and the possibility (should such an arrangement be established) of future disputes or potential conflict with any such strategic parties or with its existing or future distributors, could have a material adverse effect on the Company's financial position, financial performance, cash flows, growth prospects, ability to pay dividends and Share price.

#### **5.9 No formal valuation of Shares or Options**

No formal valuations of any of the Shares or Options, or any of the assets in which the Company has an interest, have been carried out.

#### **5.10 Share market conditions**

The price of the Shares and Options will be influenced by international and domestic factors affecting market conditions in equity, financial and commodity markets. These factors may affect the share price for all listed companies, and the price of the New Shares and New Options may fall or rise, and the price of the New Shares may trade below or above the issue price of \$0.002.

If the prevailing trading price of the Company's Shares during the option exercise period for the EDEOD Options is lower than the option exercise price, of \$0.009, then it is unlikely that the EDEOD Options will be exercised. In this scenario, the unexercised EDEOD Options will not have any value and will lapse at the end of the option exercise period (on 11 September 2026).

#### **5.11 General investment risks**

In addition, there is a risk that the price of the Shares and returns to Shareholders may be affected by changes in many general factors including local and world economic conditions and outlook, general movements in local and international stock markets, investor sentiment, interest rates, the rate of inflation, exchange rates, levels of tax, taxation law and accounting practice, government legislation or intervention, inflation or inflationary expectations, pandemics (including the impacts of COVID-19), natural disasters, social disorder or war in Australia or overseas, international hostilities and acts of terrorism, as well as many other factors which are beyond the control of the Company.

#### **5.12 Intellectual property protection**

The Company owns intellectual property which the Company endeavours to protect by patents, trademarks and other general security systems. There is a risk that third parties could challenge the Company's ownership of that intellectual property or allege that the Company has infringed upon their intellectual property. The Company can also not guarantee that the patent and trademark protection that it has endeavoured to obtain will continue to be observed by third parties, or that the security systems it has in place will not be breached. If the Company did receive a challenge from a third party to ownership, an infringement notice, or experience a security breach, this could result in litigation and have an impact on the Company's financial position.

#### **5.13 Other risks**

The above list of risk factors is not exhaustive of the risks faced by the Company and its Shareholders and investors. The above risks, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of the New Shares and New Options offered under this Prospectus. Therefore, no assurances or guarantees of future profitability, distributions, payment of dividends, return of capital or performance of the Company or its Securities can be, or is, provided by the

Company.

Before deciding to invest in the Company, potential Applicants should read this Prospectus in its entirety and, in particular, should consider the risk factors that could affect the financial performance of the Company. Applicants should carefully consider these factors in light of their personal circumstances and should consult their professional advisers (for example, their accountant, stockbroker, lawyer or other professional adviser) before deciding whether to invest.

Neither the Company nor its officers, employees, agents and advisers guarantee that any specific objectives of the Company will be achieved or that any particular performance of the Shares and Options, including the New Shares and New Options offered under this Prospectus, will be achieved.

## 6. EFFECT OF THE ISSUE

### 6.1 Introduction

Assuming this Rights Issue is fully subscribed, the gross proceeds that will be raised by the Company under this Rights Issue (before expenses of the Rights Issue) will amount to approximately \$3,678,271 (on the assumption that none of the Existing Options are converted to Shares prior to the Record Date). No funds will be raised from the issue of the New Options, which are being issued free of charge.

### 6.2 Pro-forma capital structure on completion of the Rights Issue

The pro-forma capital structure of the Company is set out below and reflects the issued and paid up capital structure of the Company assuming this Rights Issue is fully subscribed (and assuming that none of the Existing Options are converted to Shares prior to the Record Date or before completion of this Rights Issue).

#### Capital Structure

|   | Shares        | Percentage | Options       | Percentage |
|---|---------------|------------|---------------|------------|
| Existing Shares and Existing Options                                      | 3,678,271,115 | 67%        | 815,469,335   | 47%        |
| Maximum number of New Shares and New Options (estimated)                  | 1,839,135,558 | 33%        | 919,567,779   | 53%        |
| Total Shares and Options upon completion of the Rights Issue (estimated)* | 5,517,406,673 | 100%       | 1,735,037,114 | 100%       |

\* In addition, the Company has agreed to issue the further Shares and Options which are referred to in sections 2.19.1 to 2.19.4 of this Prospectus.

On the assumptions set out above, a total of up to approximately 1,839,135,558 New Shares and up to approximately 919,567,779 accompanying EDEOD Options will be issued by the Company at the successful completion of this Rights Issue. The maximum number of New Shares and New Options which may be issued under this Rights Issue cannot be calculated precisely until Rights have been determined following the Record Date because of the possibility that the Existing Options (or some of them) may be exercised by the Record Date and due to the rounding up of fractional Entitlements.

### 6.3 Effect on Existing Shareholders and Option holders

Qualifying Shareholders who take up their Rights in full will not have their proportionate interest in the Company diluted by this Rights Issue. The proportionate interest of a Qualifying Shareholder who takes up their Entitlement in full and applies for (and is issued) additional New Shares (and accompanying New Options) forming part of the Shortfall will increase.

Qualifying Shareholders who do not exercise their Rights in full will have their interest in the Company diluted.

Non-Qualifying Foreign Shareholders will have their interest in the Company diluted.

Existing Option holders who do not exercise all or any of their Existing Options at least two business days before the Record Date will not be entitled to participate in this Rights Issue with respect to those Options (and, if those Options are subsequently exercised, the interest which the Shares issued consequent upon the exercise of the Options will confer in the Company will have been diluted by this Rights Issue).

### 6.4 Impact on Control

Assuming the Rights Issue is fully subscribed, the New Shares will represent 33% of the expanded issued Share capital of the Company upon completion of the Rights Issue.

The Company's largest Shareholder, Noble (a wholly owned subsidiary of Tasman), has indicated to the Company that it intends to take up its Entitlement to the maximum extent permitted under the 3% creep exception in item 9 of the table in s611 of the Corporations Act (to a maximum total value of approximately \$1,140,444).

As Noble's current shareholding exceeds 19.9%, Noble is limited by the Corporations Act in relation to the portion of its Entitlement it can take up. Relevantly, s.606 of the Corporations Act prohibits a person from acquiring a relevant interest in issued voting shares in a listed company if that acquisition will result in its voting power in the company increasing from a starting point that is above 20% and below 90%, unless an

exception in s.611 of the Corporations Act applies. The exception in item 9 of the table in s.611 of the Corporations Act permits an acquisition by a person which will cause their shareholding interest to exceed 20% if throughout the 6 months before the acquisition that person has had voting power in the company of at least 19% and as a result of the acquisition that person would not have voting power in the company more than 3% higher than they had 6 months before the acquisition.

At as the date of this Prospectus, Noble holds 31.0% of the Shares of the Company (and, on the Closing Date, will have done so for the last 6 months). Noble has notified the Company that, if this Rights Issue is fully subscribed, its present intention is to take up its Entitlement in full (and, in that scenario, there will be no increase to Noble's voting power in the Company). If this Rights Issue is not fully subscribed, Noble will only take up its Entitlement to the extent that this will not cause its shareholding interest in the Company to exceed 34% (being exactly three percent higher than it currently is), in reliance on the exception in item 9 of the table in s.611 of the Corporations Act.

As at 31 May 2024 Noble has lent \$3,817,979 to the Company, which funds were used by the Company for the renewal of the iBorrow Loan in August 2023, and with the balance being used by the Company for working capital purposes. The principal sum and interest on the Noble Loan (at 9.97%pa from 12 July 2023 until repayment in full) are payable by the Company to Noble on demand.

Noble has notified the Company that its present intention is that a portion of the Noble Loan will be applied to pay for the Application Moneys for all New Shares it subscribes for under its Entitlement, in partial satisfaction and repayment of the Noble Loan and, accordingly, the Company will not receive any cash from the New Shares and New Options taken up by Noble under its Entitlement.

The following table summarises the potential increase in Noble's shareholding in the Company as a result of this Rights Issue.

|  | <b>Noble</b>  | <b>% of total Shares on issue<br/>(existing and on completion)</b> | <b>% of total Options on issue<br/>(existing and on completion)</b> |
|--|---------------|--|---|
| <b>Existing Shares held</b>  | 1,140,444,196 | 31.0%  | N/A   |
| <b>Maximum Shares held on completion of this Rights Issue (estimated)*</b>   | 1,710,666,294 | 31.0%**  | N/A   |
| <b>Existing Options held</b>   | 215,778,278   | N/A  | 26.5%   |
| <b>Maximum Options held on completion of this Rights Issue (estimated)*</b>  | 500,889,327   | N/A  | 28.9%   |
| <b>Maximum Shares after completion of this Rights Issue if Noble were to exercise all Existing Options and New Options *</b> | 2,211,555,621 | 36.75%***  | N/A   |

\* On the assumption that Noble takes up 100% of its Entitlement.

\*\* On the assumption that this Rights Issue is fully subscribed.

\*\*\* On the assumption that this Rights Issue is fully subscribed and that Noble (but no other Shareholder) exercises all of its Existing Options and New Options, and excluding the additional 106,666,667 Shares and 53,333,334 EDEOD Options which will be issued to Noble if Shareholders approve the second tranche of the earlier agreed Noble Loan debt conversion (refer section 2.19.3). Noble will only be able to exercise its Existing Options and New Options to be extent and at time that it can do so in reliance on the 3% creep exception in item 9 of the table in s611 of the Corporations Act

If Noble takes up 100% of its Entitlement and this Rights Issue is fully subscribed, its percentage interest in the Company will not change.

In view of the above, the Offers will not have any material impact on Noble's shareholding (which can only increase by a maximum of 3%, in reliance on the exception in item 9 of the table in s611 of the Corporations Act).

Noble does not have any present intention to change the Company's main activities, business or directors.

## 6.5 Purpose of this Rights Issue and use of funds raised under this Rights Issue

The gross proceeds to be raised by the Company under this Rights Issue (i.e. before expenses) will be up to approximately \$3,678,271 (on the assumption that none of the Existing Options are converted to Shares prior to the Record Date and this Rights Issue is fully subscribed).

This Rights Issue is not underwritten.

The funds raised under this Rights Issue, which will augment the existing funds held and ongoing sales revenue, will be applied by the Company (assuming this Rights Issue is fully subscribed):

- (a) Firstly, to fund the costs of the Offers;
- (b) Secondly, partial repayment (up to a maximum amount of \$1,140,444) of the Noble Loan (to the extent only that Noble takes up its Entitlement -see section 6.4 of this Prospectus); and
- (c) Thirdly, to provide the Company with sufficient working capital to fund the on-going operations of the Company and its subsidiaries for 6 months (as particularised in more detail, and subject to the further assumptions, set out below).

If the Rights Issue is not fully subscribed, the Company's expenditure will necessarily be more limited in extent and the Company, depending on the cash flow generated by the Eden Group from the sales of its products, will need access to further funding earlier than noted above.

Set out below is a table summarising how, subject to the qualifications below, the Directors intend to apply the proceeds of this Rights Issue against the above three use categories, in each of the following scenarios:

- (a) this Rights Issue raises \$3,678,271 (on the assumption it is fully subscribed).
- (b) this Rights Issue raises \$2,256,410 (being 50% of Qualifying Shareholders subscribing for their Entitlements and Noble taking up its Entitlement to the maximum extent permitted under the 3% creep exception in item 9 of the table in s611 of the Corporations Act); and
- (c) this Rights Issue raises approximately \$1,295,112 (being 25% of Qualifying Shareholders subscribing for their Entitlements and Noble taking up its Entitlement to the maximum extent permitted under the 3% creep exception in item 9 of the table in s611 of the Corporations Act).

|                                      | Paragraph (a) above  | Paragraph (b) above  | Paragraph (c) above |
|--------------------------------------|----------------------|----------------------|---------------------|
| Funds raised under this Rights Issue | \$3,678,271          | \$2,256,410          | \$1,295,112         |
| Intended Allocation of Funds:***     |                      |                      |                     |
| Costs of the Entitlement Offer*      | \$89,183 (2.42%)     | \$67,653 (3.00%)     | \$55,677 (4.30%)    |
| Partial settlement of Noble Loan     | \$1,140,444 (31.00%) | \$987,497 (43.76%)   | \$660,655 (51.01%)  |
| Working Capital**                    | \$2,448,644 (66.57%) | \$1,201,260 (53.24%) | \$578,780 (44.69%)  |

\* Costs of the Entitlement Offer varies due to ASX Listing Fees being calculated on the number of New Shares and New Options issued.

\*\* The general working capital funds will be used to meet:

- (a) ongoing expenses of the Company in Australia, including director fees, ASX and share registry fees, office accommodation, accounting, secretarial and management services and general administrative expenses;
- (b) operating costs as required from time to time for the Company's US subsidiary, including to meet the costs of wages and salaries, interest on the iBorrow Loan, insurances, purchases of plant and equipment, sales and marketing activities and product development and sales support. The rate at which the funds will be required by the US subsidiary is uncertain as it will depend upon the level of revenue the US subsidiary is able to generate from their sales of products and services; and
- (c) if the Company's US subsidiary's Augusta, Georgia property is not sold, or (if sold) the net proceeds of sale are insufficient to fully repay the iBorrow Loan, costs associated with the extension, refinance or partial repayment of the iBorrow Loan (refer sections 5.1 and 5.4 of this Prospectus for further details) (if any funds are required to be allocated for this purpose, the Company will need access to additional funding earlier than the 6 month period stated above).



\*\*\* The majority of Eden's costs are in United States Dollars, and as such, the amounts included in the above table will be subject to change from movements in foreign exchange rates.

Given the speculative nature of the Company's business, the intended allocation of funds as set out above may change depending upon market conditions.

Based on the information available to it, and its current plans and budgets (and subject to any changes thereto), and provided:

- (a) this Rights Issue is fully subscribed;
- (b) the iBorrow Loan is either extended, refinanced or otherwise settled via proceeds from the sale of one or more of the Company's US subsidiary's industrial properties prior to its maturity date and Noble does not make a call for repayment of the Noble Loan (either in whole or in part), and
- (c) The Company is able to sell its 65-acre industrial property in Georgia, USA and/ or one of its other industrial properties in Littleton, Colorado,

the Directors believe that the Company will be able to pay its debts as and when they fall due, and fund ongoing working capital requirements for 6 months after completion of this Rights Issue.

If this Rights Issue is not fully subscribed or any amount becomes payable under the iBorrow Loan or Noble Loan, the Company's expenditure will necessarily be more limited in extent and the Company will need access to further funding earlier than noted above.

## 6.6 Effect on the Company's financial position

Upon the successful completion of this Rights Issue and assuming this Rights Issue is fully subscribed (and none of the Existing Options are converted into Shares before the Record Date or the closing of this Rights Issue), the Company's cash reserves will increase by approximately \$2,537,827 (being \$3,678,271, less the sum of \$1,140,444 applied in partial repayment of the Noble Loan), minus Offer expenses.

Set out below for illustrative purposes is the Company's historical unaudited consolidated balance sheet as at 31 December 2023 (as lodged with ASX on 29 February 2024) and an unaudited pro-forma consolidated balance sheet as at 31 December 2023 after the Rights Issue. The updated pro-forma consolidated balance sheet has been prepared on the basis of the accounting policies normally adopted by the Company and having regard to the basis and assumptions set out below. The historical and pro-forma financial information is presented in abbreviated form, insofar as it does not include all of the disclosures required by Australian Accounting Standards applicable to annual financial statements.

|                                      | <b>Consolidated Group</b> |                                       |
|--------------------------------------|---------------------------|---------------------------------------|
|                                      | <b>31 December 2023</b>   | <b>Pro-forma<br/>31 December 2023</b> |
|                                      | <b>\$</b>                 | <b>\$</b>                             |
| <b>ASSETS</b>                        |                           |                                       |
| <b>CURRENT ASSETS</b>                |                           |                                       |
| Cash and cash equivalents            | 1,420,502                 | 3,958,329                             |
| Trade and other receivables          | 228,912                   | 228,912                               |
| Inventories                          | 2,317,909                 | 2,317,909                             |
| Assets held available for sale       | 1,856,662                 | 1,856,662                             |
| Other current assets                 | 1,078,370                 | 1,078,370                             |
| <b>TOTAL CURRENT ASSETS</b>          | <b>6,902,355</b>          | <b>9,440,182</b>                      |
| <b>NON-CURRENT ASSETS</b>            |                           |                                       |
| Property, plant and equipment        | 12,596,682                | 12,596,682                            |
| Intangible assets                    | 391,860                   | 391,860                               |
| <b>TOTAL NON-CURRENT ASSETS</b>      | <b>12,988,542</b>         | <b>12,988,542</b>                     |
| <b>TOTAL ASSETS</b>                  | <b>19,890,897</b>         | <b>22,428,724</b>                     |
| <b>CURRENT LIABILITIES</b>           |                           |                                       |
| Trade and other payables             | 1,445,293                 | 1,534,476                             |
| Interest bearing liabilities         | 10,671,714                | 9,531,270                             |
| Other current liabilities            | 95,781                    | 95,781                                |
| Provisions                           | 173,986                   | 173,986                               |
| <b>TOTAL CURRENT LIABILITIES</b>     | <b>12,386,774</b>         | <b>11,335,513</b>                     |
| <b>NON-CURRENT LIABILITIES</b>       |                           |                                       |
| Interest bearing liabilities         | 39,370                    | 39,370                                |
| Other liabilities                    | 80,252                    | 80,252                                |
| <b>TOTAL NON-CURRENT LIABILITIES</b> | <b>119,622</b>            | <b>119,622</b>                        |
| <b>TOTAL LIABILITIES</b>             | <b>12,506,396</b>         | <b>11,455,135</b>                     |
| <b>NET ASSETS</b>                    | <b>7,384,501</b>          | <b>10,973,589</b>                     |
| <b>EQUITY</b>                        |                           |                                       |
| Issued capital                       | 126,326,868               | 129,915,956                           |
| Reserves                             | 14,870,044                | 14,870,044                            |
| Accumulated losses                   | (133,812,411)             | (133,812,411)                         |
| <b>TOTAL EQUITY</b>                  | <b>7,384,501</b>          | <b>10,973,589</b>                     |

The unaudited pro-forma consolidated balance sheet as at 31 December 2023, set out above has been prepared on the basis and assumption that there has been and will be no material movements in the assets and liabilities of the consolidated entity between 1 January 2024 and the Closing Date other than:

- the Rights Issue is fully subscribed raising \$3,678,271;
- the partial repayment of the Noble Loan from the Rights Issue proceeds; and
- the accrual of estimated expenses of the Offers of \$89,183 is included in "Trade and Other Payables".

The unaudited pro-forma consolidated balance sheet as at 31 December 2023 above is intended to be illustrative only. It does not take into account activities occurring between 1 January 2024 and the date of this Prospectus (or the Closing Date) other than those noted above and as such it does not accurately reflect what the actual balance sheet will be as at the date of this Prospectus or at the completion of this Rights Issue (by way of example, the cash and cash equivalent

assets will not be as set out in the unaudited pro-forma consolidated balance sheet because, amongst other things, no allowance has been made in the unaudited pro-forma consolidated balance sheet for expenditure incurred in the normal course of business of the consolidated group after 1 January 2024).

## **7. ADDITIONAL INFORMATION**

### **7.1 Nature of this Prospectus**

This Prospectus is issued under the special prospectus content rules for continuously quoted securities in section 713 of the Corporations Act. That section enables listed disclosing entities to issue a prospectus with less rigorous disclosure requirements if:

- the securities offered by the prospectus are in a class of securities that have been quoted enhanced disclosure securities at all times in the 3 months before the date of the prospectus or are options to acquire such securities; and
- the company is not subject to certain exemptions or declarations prescribed by the Corporations Act during the period during which the securities have been quoted or the 12 months before the date of the prospectus (whichever is the shorter period).

Securities are quoted enhanced disclosure securities if:

- the company is included in the official list of ASX; and
- the Listing Rules apply to those securities.

The information in this Prospectus principally concerns the terms and conditions of this Rights Issue and the information necessary to make an informed assessment of:

- the effect of this Rights Issue on the Company; and
- the rights and liabilities attaching to the New Shares and New Options offered under this Prospectus.

The Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX. This Prospectus does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that was not already listed on a securities exchange. Qualifying Shareholders should therefore also have regard to the other publicly available information in relation to the Company before making a decision whether or not to subscribe for New Shares and accompanying New Options.

### **7.2 Regular reporting and disclosure obligations**

The Company is a disclosing entity under the Corporations Act. It is subject to regular reporting and disclosure obligations under the Corporations Act and the Listing Rules.

These obligations require the Company to notify ASX of information about specified events and matters as they arise for the purposes of ASX making that information available to the stock market conducted by ASX. In particular, the Company has an obligation under the Listing Rules (subject to certain limited exceptions) to notify ASX immediately of any information of which it becomes aware concerning the Company which a reasonable person would expect to have a material effect on the price or value of securities in the Company.

As the Company has been listed on ASX since June 2006, a large amount of information concerning the Company has previously been notified to ASX and is therefore publicly available. All announcements made by the Company are available from ASX.

The Company is required to prepare and lodge with ASX both yearly and half yearly financial statements accompanied by a Directors' statement and report and an auditor's report. The Company is also required to lodge with ASX quarterly cashflow reports which include details about its cash flows (the most recent of which was lodged at ASX on 29 April 2024).

A summary of the Company's current and recent activities, transactions and projects and the financial performance and position of the Company is set out in the quarterly activities statement lodged with ASX on 29 April 2024 and subsequent ASX releases.

Copies of documents lodged with ASX in relation to the Company may be obtained from the ASX website.

Copies of all documents lodged with the ASIC in relation to the Company may be obtained from, or inspected at, the offices of ASIC. These documents can also be inspected at the registered office of the Company during normal office hours.

### 7.3 Right to obtain copies of Company documents

Under section 713(4) of the Corporations Act, any person has the right to obtain from the Company, free of charge, a copy of any of the following documents during the Offer Period:

- the Company's annual financial report for the financial year ended 30 June 2023 as lodged with ASIC;
- the Company's half-year financial report for the year ended 31 December 2023 as lodged with ASIC;
- any continuous disclosure notices given by the Company after lodgement of the annual financial report for the year ended 30 June 2023 (i.e. on 11 September 2023) and before lodgement of this Prospectus with ASIC (i.e. on 14 June 2024). Headlines for such notices are as follows:

| Date        | Headline  |
|-------------|---|
| 11 Sep 2023 | Eden Upgrades Sales Forecast Pushes for Positive Cashflow   |
| 11 Sep 2023 | Cleansing Notice  |
| 11 Sep 2023 | New Options – Top 20 and Spread Reports                     |
| 11 Sep 2023 | Placement Finalises – Cleansing Prospectus and Option Terms |
| 18 Sep 2023 | Proposed Issue of Securities – EDE                          |
| 20 Sep 2023 | Eden US Projects Update                                     |
| 25 Oct 2023 | Spotlight 23 Investor Conference Presentation               |
| 27 Oct 2023 | Notice of Annual General Meeting/Proxy Form                 |
| 31 Oct 2023 | Quarterly Activities / Appendix 4C Cash Flow Report         |
| 29 Nov 2023 | AGM Presentation  |
| 30 Nov 2023 | Results of Meeting  |
| 30 Nov 2023 | Proposed Issue of Securities – EDE                          |
| 30 Nov 2023 | Application for quotation of securities – EDE               |
| 1 Dec 2023  | Application for quotation of securities – EDE               |
| 1 Dec 2023  | Change of Directors Interest Notice – Allan Larsen          |
| 1 Dec 2023  | Change in Substantial holding                               |
| 4 Dec 2023  | Notification of cessation of securities – EDE               |
| 6 Dec 2023  | Cleansing Notice  |
| 20 Dec 2023 | Release of Employee Shares from Escrow                      |
| 16 Jan 2024 | Proposed issue of securities – EDE                          |
| 16 Jan 2024 | Application for quotation of securities – EDE               |
| 16 Jan 2024 | Application for quotation of securities – EDE               |
| 17 Jan 2024 | Application for quotation of securities – EDE               |
| 17 Jan 2024 | Cleansing Notice – Employee Shares                          |
| 24 Jan 2024 | Quarterly Activities / Appendix 4C Cash Flow Report         |
| 12 Feb 2024 | TAS: Further extension of loan funding                      |
| 21 Feb 2024 | Eden Enters Conditional Joint Venture to Develop Batteries  |
| 28 Feb 2024 | Change of Share Registry Details                            |
| 29 Feb 2024 | Appendix 4D   |
| 29 Feb 2024 | Half Year Accounts  |
| 29 Apr 2024 | Quarterly Activities / Appendix 4C Cash Flow Report         |
| 27 May 2024 | First Commercial EdenCrete Pz7 Sales – Ecuador/USA          |
| 31 May 2024 | OptiBlend Market Update                                     |
| 7 June 2024 | Pro-rata Non-Renounceable Rights Issue                      |
| 7 June 2024 | Proposed issue of securities - EDE                          |
| 7 June 2024 | Proposed issue of securities – EDE                          |

These documents can also be viewed and downloaded from ASX's website [www.asx.com.au](http://www.asx.com.au) under ASX Code: EDE.

The Company will give a copy of any of the above documents, free of charge, to any Eligible Shareholder who asks for them during the Offer Period.

### 7.4 Constitution and rights and liabilities attaching to Shares

Full details of the rights and liabilities attaching to Shares are set out in the Company's constitution, a copy of which can be inspected, free of charge, at the Company's registered office during normal business hours.

The following is a broad summary of the rights, privileges and restrictions attaching to all Shares. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders.

All Shares issued pursuant to this Prospectus will, from the time they are issued, rank equally with all of the Company's Existing Shares.

#### **Voting rights**

Subject to any rights or restrictions for the time being attached to any class or classes of shares (at present there are none), at meetings of Shareholders of the Company:

- (a) each Shareholder entitled to attend and vote may vote in person or by proxy, attorney or representative;
- (b) on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder has one vote (save that where a Shareholder has appointed more than one person as proxy, attorney or representative, none of the proxies, attorneys or representatives, is entitled to vote, and where a Shareholder is present in more than one capacity, that Shareholder is entitled only to one vote); and
- (c) on a poll, every person present who is a Shareholder shall, in respect of each Share held by him, or in respect of which he is appointed a proxy, attorney or representative, have one vote for the Share, but in respect of partly paid shares, shall have such number of votes as bears the same proportion of the amount paid up or agreed to be considered as paid up on the total issue price of that Share at the time the poll is taken bears to the total issue price of the Share.

#### **Rights on winding up**

If the Company is wound up, whether voluntary or otherwise, the liquidator may divide among all or any of the contributories as the liquidator thinks fit in specie or kind any part of the assets of the Company, and may vest any part of the assets of the Company in trustees on any trusts for the benefit of all or any of the contributories as the liquidator thinks fit. Any division may be otherwise than in accordance with the legal rights of the contributories and, in particular, any class may be given preferential or special rights or may be excluded altogether or in part, but if any division otherwise than in accordance with legal rights of the contributories is determined, any contributory who would be prejudiced by the division has a right to dissent and ancillary rights as if the determination were a special resolution passed under the Corporations Act relating to the sale or transfer of the Company's assets in a voluntary winding up.

#### **Transfer of shares**

Subject to the constitution of the Company, the Corporations Act, the Listing Rules and any other laws, Shares are freely transferable.

#### **Future increases in capital**

The allotment and issue of any Shares is under the control of the Board. Subject to the requirements of the Listing Rules, the constitution of the Company and the Corporations Act, the Directors may allot or otherwise dispose of Shares on such terms and conditions as they see fit.

#### **Variation of rights**

Under the Corporations Act, the Company may, with the sanction of a special resolution passed at a meeting of Shareholders, vary or abrogate the rights attaching to shares. If at any time the share capital of the Company is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of the issue of the shares of that class), whether or not the Company is being wound up, may be varied or abrogated with the sanction of a special resolution of the Company and with the consent in writing of the holders of three quarters of the issued shares of that class, or if authorised by a special resolution passed at a separate meeting of the holders of the shares of that class.

#### **Dividend rights**

Subject to the rights of holders of shares issued with special, preferential or qualified rights (at present there are none), the profits of the Company that the Directors determine to distribute by way of dividend are divisible among the holders of Shares and is payable on each Share on the basis of the proportion which the amount paid is of the total amounts paid, agreed to be considered to be paid or payable on the Share. A

dividend may be declared at a rate per annum in respect of a specified period but no amount paid on a Share in advance of calls is to be treated as paid on that Share.

#### **7.5 Rights and liabilities attaching to New Options**

The New Options will be issued on the same terms and conditions as all of the existing EDEOD Options, as follows.

- (1) The Options are exercisable at any time prior to 5:00pm WST 11 September 2026 ("the Time of Expiry"). Options not exercised on or before the Time of Expiry will automatically lapse.
- (2) The Options entitle the holder to subscribe (in respect of each Option held) for one Share at an exercise price per Option of \$0.009 ("Price").
- (3) The Options may be exercised wholly or in part by both completing and serving a notice of exercise of options ("Notice of Exercise") substantially in the form attached to the option certificate ("Certificate") on the Company, and by causing payment to be received by the Company (in cleared funds and in Australian currency) of the Price for all Options being exercised, in the manner specified in the Notice of Exercise, prior to the Time of Expiry. A Notice of Exercise cannot be withdrawn by the holder after service of it on the Company.
- (4) Upon the exercise of the Options and receipt of all relevant documents and payment, Shares will be issued ranking equally with the then issued Shares. If at the date of exercise of the Options the Shares of the Company are quoted on the ASX, the Company will apply to ASX to have the Shares so issued granted Quotation.
- (5) A summary of the terms and conditions of the Options including the Notice of Exercise will be sent to all holders of Options when they are issued.
- (6) Any Notice of Exercise received by the Company prior to the Time of Expiry will, unless otherwise determined by the Company, be deemed effective as at the earlier of the last Business Day of the month in which such notice is received by the Company and the Time of Expiry.
- (7) There are no participating entitlements inherent in the Options to participate in new issues of capital, which may be offered to Shareholders during the currency of the Options. Prior to any new pro rata issue of securities to Shareholders, holders of Options will be notified by the Company and will be afforded 10 business days before the Record Date (as defined in the Listing Rules) (to determine entitlements to the issue), to exercise Options.
- (8) In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company prior to the Time of Expiry, the number of Options or the exercise price of the Options or both shall be reconstructed (as appropriate) in a manner which will not result in any benefits being conferred on holders of Options which are not being conferred on Shareholders and (subject to the provisions with respect to rounding of entitlements as sanctioned by the meeting of Shareholders approving the reconstruction of capital), in all respects, the terms for the exercise of Options shall remain unchanged. For these purposes the rights of the Option holder may be changed from time to time to comply with the Listing Rules applying to a reorganisation of capital at the time of reorganisation.
- (9) The Options may be transferred at any time prior to the Time of Expiry.
- (10) Shares issued pursuant to the exercise of an Option will be issued not more than 5 Business Days after the Notice of Exercise.
- (11) A Notice of Exercise may be served by the holder on the Company by delivery or post to the Company's registered office or in such other manner as specified in the form of Notice of Exercise attached to the Certificate.
- (12) Any notice which is required to be given by the Company to the holder under these conditions or otherwise concerning the Options may be served on the holder by email (if the holder has provided the Company, or its share registry, with the holder's email address) or by post. If a notice is sent by email it will be deemed to have been served on the date of transmission of the email and if sent by post it will be deemed to have been served on the third business day after the date of its posting.
- (13) These terms and conditions are governed by the laws of the State of Western Australia.

## 7.6 Existing Options

The Company currently has on issue 815,469,335 Options. The expiry date and exercise price of the Existing Options are as follows:

| Number                        | Exercise Price Per Option | Expiry Date       |
|-------------------------------|---------------------------|-------------------|
| 390,000,000 (ASX Code: EDEOD) | \$0.009                   | 11 September 2026 |
| 313,614,981 (ASX Code: EDEOC) | \$0.026                   | 28 April 2025     |
| 111,854,354 (ASX Code: EDEO)  | \$0.050                   | 7 October 2024    |

In addition, subject to Shareholder approval, the Company has agreed to issue 53,333,333 EDEOD Options to Noble (refer section 2.19.3) and 25,000,000 EDEOD Options to Peak, subject to the placement by Peak of over \$500,000 under the Investor Shortfall Offer (refer section 2.19.4).

## 7.7 Interests of Directors

Other than as set out below or as set out elsewhere in this Prospectus, no Director has, or had within two years before lodgement of this Prospectus with the ASIC, any interest in:

- (a) the promotion or formation of the Company;
- (b) property acquired or proposed to be acquired by the Company in connection with its promotion or formation or the offer of New Shares and New Options under this Prospectus; or
- (c) the offer of New Shares and New Options under this Prospectus,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any Director other than as set out below:

- (a) to induce them to become, or to qualify them, as a Director; or
- (b) for services rendered by them in connection with the formation or promotion of the Company or the offer of New Shares and New Options under this Prospectus.

### 7.7.1 Shareholdings of Directors

As at the date of this Prospectus all of the Directors (either personally, or through associated companies or trusts) hold Existing Shares and Existing Options in the Company.

All of the entities in which the Directors hold Shares are Qualifying Shareholders, and the Directors (through those entities) will therefore receive Rights to subscribe for New Shares (and accompanying New Options) pursuant to this Rights Issue. As at the date of this Prospectus, the two Australian based Directors (and their associated entities) have indicated to the Company that they do not currently intend to take up their Entitlements under the Offer. The Australian based directors have been using their available funds to lend money to Tasman to enable Tasman's wholly owned subsidiary, Noble, to make the Noble Loan to the Company, in order to fund the Company's ongoing working capital requirements.

The relevant interest of each of the Directors in the Existing Shares and Existing Options of the Company as at the date of this Prospectus and if they took up their Entitlements in full (in the case of the Australian based directors, because their intentions change after the date of this Prospectus), at the conclusion of this Rights Issue is as follows:

|  | Gregory Solomon and Arkenstone Pty Ltd (and associated companies) ("GS Entities") | Douglas Solomon and March Bells Pty Ltd (and associated companies) ("DS Entities") | Dr Allan Godsk Larsen (and associated entities) ("AGL") |
|--|---|--|---|
| <b>Shares held</b>   | 80,293,890  | 72,465,288   | 14,998,099  |
| <b>New Shares offered under the Entitlement Offer (estimated)</b>          | 40,146,945  | 36,232,644   | 7,499,050   |
| <b>Entitlement taken up</b>  | 40,146,945  | 36,232,644   | 7,499,050   |
| <b>Estimated number of Director remuneration Shares to be issued on or</b> | -   | -  | 27,000,501  |



|  |             |             |            |
|--|-------------|-------------|------------|
| <b>before 7 July 2024 (estimated)*</b>   |             |             |            |
| <b>Maximum Shares held on completion of the Entitlement Offer (estimated)</b>    | 120,440,835 | 108,697,932 | 49,497,650 |
| <b>Existing Options held</b>   | 4,962,276   | 4,259,709   | 118,694    |
| <b>New Options offered under the Entitlement Offer (estimated)</b>               | 20,073,473  | 18,116,322  | 3,749,525  |
| <b>Entitlement taken up</b>  | 20,073,473  | 18,116,322  | 3,749,525  |
| <b>Maximum Options held on completion of the Entitlement Offer (estimated)**</b> | 25,035,749  | 22,376,031  | 3,868,219  |

\* Refer section 2.19.2. In addition to these non-executive Director's Shares to be issued to Dr Larsen, the Company has also agreed, subject to Shareholder approval, to issue to Dr Larsen a further 1,666,667 Shares as the final (3rd) tranche of his incentive Share entitlement (refer section 2.19.1).

The percentage increase in the relevant interests in the Company of the Directors, if they were to take up their Entitlements and they did so in full and the only other Qualifying Shareholder which takes up its Entitlement is Noble (to the maximum extent it is permitted to do so under the 3% creep exception in item 9 of the table in s.611 of the Corporations Act)(see section 6.4 of this Prospectus), is as follows:

|  | GS Entities | % of total<br>(current<br>and<br>maximum) | DS Entities | % of total<br>(current<br>and<br>maximum) | AGL        | % of total<br>(current<br>and<br>maximum) |
|--|-------------|---|-------------|---|------------|---|
| <b>Existing Shares held</b>  | 80,293,890  | 2.18%                                     | 72,465,288  | 1.97%                                     | 14,998,099 | 0.41%                                     |
| <b>Maximum Shares held on completion of the Entitlement Offer (estimated)*</b>   | 120,440,835 | 3.04%                                     | 108,697,932 | 2.75%                                     | 49,497,650 | 1.25%                                     |
| <b>Existing Options held</b>   | 4,962,276   | 0.61%                                     | 4,259,709   | 0.52%                                     | 118,694    | 0.01%                                     |
| <b>Maximum Options held on completion of the Entitlement Offer (estimated)**</b> | 25,035,749  | 2.66%                                     | 22,376,031  | 2.38%                                     | 3,868,219  | 0.41%                                     |

Some of the Directors (both personally and through their associated entities) also hold a relevant interest in shares and options of Tasman (which, as at the date of this Prospectus, holds, through Noble, 1,140,444,196 (31.00%) of the Shares of the Company), as follows:

| <b>Director</b> | <b>Shares Held</b> | <b>Options Held</b> |
|-----------------|--------------------|---------------------|
| Gregory Solomon | 129,635,916        | Nil                 |
| Douglas Solomon | 132,462,022        | Nil                 |

As noted earlier, Noble has indicated that it intends to take up its Entitlement to the maximum extent permitted by the 3% creep exception in item 9 of the table in s.611 of the Corporations Act. The maximum number of New Shares and accompanying New Options which could be issued to Noble under this Prospectus (if it is able to take up its Entitlement in full) is approximately 570,222,098 New Shares and 285,111,049 accompanying New Options, for a maximum subscription price of \$1,140,444 (see section 6.4).

Nothing in this Prospectus will be taken to preclude any of the Directors, officers or employees of the Company or any of their subsidiary companies or Noble who are Qualifying Shareholders from applying for New Shares and accompanying New Options on the terms which are offered pursuant to this Prospectus.

As stated in section 6.4 above, it is not anticipated that the Offer will have any effect on the future of the Company. None of the current Directors of the Company (nor, to the knowledge of the

Directors, their associated companies) have a significant enough shareholding in the Company to exert any control over the Company. In any event, they do not have any present intention to change the Company's main activities, business or direction. Noble, the Company's largest shareholder, has also indicated that it does not have any present intention to change the Company's main activities, business or direction.

#### **7.7.2 Directors' remuneration**

Non-executive directors' fees not exceeding an aggregate of \$260,000 per annum have been approved by the Company in general meeting. Levels of these fees may be varied by the Company in general meeting according to its constitution at any time. The Company is currently paying non-executive directors' fees of \$54,000 per annum plus 11.0% superannuation, in the case of Doug Solomon, and \$86,000 per annum to Dr Allen Godsk Larsen, taken as \$32,000 in cash and \$54,000 worth of Shares annually in July each year.

The remuneration of any executive director will be fixed by the Directors and may be paid by way of fixed salary or based on agreed hourly rates according to time spent, up to an agreed maximum amount. At the date of this Prospectus, the Company has resolved to pay to Gregory Solomon an annual fee of \$300,000 plus 11.0% superannuation for acting as executive chairman.

#### **7.7.3 Directors' and officers' indemnity**

In accordance with the Company's constitution and to the extent permitted by law, the Company must indemnify each Director and other officers of the Company out of the assets of the Company to the relevant extent against any liability incurred by them in or arising out of the conduct of the business of the Company or in or arising out of the discharge of the duties of the officer, unless the liability was incurred by the officer through his or her own dishonesty, negligence, lack of good faith or breach of duty.

#### **7.7.4 Other Interests of Directors**

Gregory Solomon and Douglas Solomon are partners in the legal firm Solomon Brothers that will receive legal fees of approximately \$10,000 (plus disbursements, plus GST) for services performed in relation to the preparation of this Prospectus. Please see section 7.8 of this Prospectus for further details of the legal fees which have been paid to Solomon Brothers in the 2 year period prior to the date of this Prospectus.

Dr Allan Godsk Larsen is engaged by the Company as a consultant and is paid, in addition to his non-executive directors' fees, USD \$17,500 per month plus reimbursement of travel expenses. In the past 2 years prior to the date of this Prospectus, Dr Larsen has been paid consultancy fees of \$658,801 including reimbursement of expenses. In addition, he was issued with 3,333,334 shares under the Company's employee and contractor incentive scheme (and, subject to Shareholder approval, will be issued with a further 1,666,667 Shares – refer section 2.19.1 of this Prospectus). He was also issued with 10,043,268 Shares in part payment of his non-executive Director fees for the 2023 financial year on 1 December 2023.

Further, the Company has engaged the services of Princebrook Pty Ltd, a company of which Gregory Solomon and Douglas Solomon are shareholders and directors, to provide office accommodation, use of office equipment, accounting, secretarial and management services to the Company at a current cost of \$23,809.53 per month plus GST plus an administration fee of \$1,190.47 per month plus GST. The term of this contract commenced on 1 January 2015 and continues until terminated by either party giving three months' notice of termination to the other, which notice may be given at any time (or until terminated consequent upon the other party's default).

#### **7.8 Interests of named persons**

Other than as set out below or elsewhere in this Prospectus, no person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus, promoter or stockbroker to the Company has, or had within two years before lodgement of this Prospectus with ASIC, any interest in:

- (a) the formation or promotion of the Company;

(b) any property acquired or proposed to be acquired by the Company in connection with its formation or promotion or in connection with the offer of New Shares and New Options under this Prospectus; or

(c) the offer of New Shares and New Options under this Prospectus,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of those persons for services rendered by them in connection with the formation or promotion of the Company or the offer of New Shares and New Options under this Prospectus.

Solomon Brothers, a legal firm of which Gregory Solomon and Douglas Solomon are partners, will receive professional fees of approximately \$10,000 (plus disbursements, plus GST) for legal work undertaken by them in connection with this Prospectus and for work performed in relation to the due diligence process. In addition, Solomon Brothers have rendered legal fees on account of professional services provided to the Company of approximately \$63,677 inclusive of GST in the 2 years prior to the date of this Prospectus.

Peak will be paid the fees set out in section 2.22 of this Prospectus for acting as the Company's corporate advisor and lead manager, and has previously been paid \$86,625 and issued with 60,000,000 Options for providing similar services in the last two years prior to the date of this Prospectus.

#### **7.9 Consents**

The following persons have consented to being named in the Prospectus in the form and context in which they have been named, but have not made any statements that are included in the Prospectus or statements identified in this Prospectus as being based on any statements made by those persons and take no responsibility for any part of the Prospectus other than their consent to be named in the Prospectus in the form and context in which they have been named, and have not withdrawn their consent before the lodgement of this Prospectus with ASIC:

- (1) Solomon Brothers as solicitors to the Company; and
- (2) Automic as the Company's Share Registry; and
- (3) Copeak Pty Ltd (Peak), as the Company's corporate advisor and lead manager of the Offers.

#### **7.10 Expenses of the Issue**

It is estimated that approximately \$89,183 will be payable by the Company in respect of legal, printing, postage and other costs arising from this Prospectus and this Rights Issue if this Rights Issue is fully subscribed (excluding GST), as follows:

|                                      |                 |
|--------------------------------------|-----------------|
| ASIC prospectus lodgement fee        | \$3,206         |
| Lead Manager Fee                     | \$23,700        |
| ASX fees                             | \$34,550        |
| Legal fees and expenses              | \$10,000        |
| Other (including printing & postage) | <u>\$17,727</u> |
| Total                                | <u>\$89,183</u> |

In addition, the Company has agreed to pay Copeak Pty Ltd (Peak), the corporate advisor and lead manager of the Offers, a placement fee of 5% of the value of Shortfall funds raised by Peak under the Investor Shortfall Offer, and subject to a minimum of \$500,000 being raised by Peak thereunder, to also issue to Peak 25million EDEOD Options (subject to Shareholder approval).

#### **7.11 Dividends**

The Board is not able to indicate when and if dividends will be paid in the future, as payment of any dividend will depend on the future profitability, financial position and cash requirements of the Company.

#### **7.12 Australian and New Zealand taxation implications**

The acquisition and disposal of New Shares and New Options in the Company will have tax consequences in both Australia and New Zealand that will differ depending upon the individual financial affairs of each Qualifying Shareholder. The Directors consider that it is not appropriate to give Qualifying Shareholders advice regarding the taxation consequences of subscribing for New Shares and New Options under this Prospectus. All Qualifying Shareholders applying for New Shares and New Options are therefore first urged to obtain independent financial advice about the consequences of acquiring the New Shares and New

Options from a taxation viewpoint and generally. Qualifying Shareholders should consult their own professional tax advisers in connection with subscribing for New Shares and New Options under this Prospectus.

#### **7.13 Litigation**

The Company is not currently engaged in any litigation or arbitration proceedings, nor, so far as the Directors are aware, are any such proceedings pending or threatened against the Company.

## 8. GLOSSARY NAMES AND TERMS

**Applicant** means a Qualifying Shareholder who takes up all or part of their Entitlement;

**Application** means a valid application made by an Applicant to subscribe for New Shares and accompanying New Options under the Entitlement Offer or the QS Shortfall Offer;

**Acceptance Form** means the personalised entitlement and acceptance form which will accompany this Prospectus;

**AGL** means Dr Allen Godsk Larsen – a non-executive director of the Company - and his other associated entities;

**Application Money(s)** means the sum of \$0.002 per New Share payable on submission of an Application pursuant to this Prospectus;

**ASIC** means Australian Securities and Investments Commission;

**ASX** means ASX Limited (A.C.N 008 624 691) or the Australian Securities Exchange, as the context requires;

**Board** means the board of Directors unless the context indicates otherwise;

**Business Day** means a day other than a Saturday or Sunday on which banks are open for business in Perth, Western Australia;

**Closing Date** means 5:00pm WST on 19 July 2024;

**Company** means Eden;

**Corporations Act** and **Act** means the *Corporations Act 2001* (Cth);

**Directors** means the directors of the Company from time to time;

**Dollars** or **\$** means Australian dollars unless otherwise stated;

**DS Entities** means March Bells Pty Ltd, Douglas Solomon (a Director of the Company) and its and his other associated entities;

**Eden** or **Eden Innovations** means Eden Innovations Ltd A.C.N. 109 200 900 (ASX Code: EDE);

**Eden Group** means Eden and all of its subsidiaries;

**EDEOD Option** means a listed option (ASX Code: EDEOD), each to acquire one (1) Share at an exercise price of \$0.009 per Share, exercisable at any time up to and including 11 September 2026;

**Employee** means an employee or consultant of the Eden Group;

**Entitlement** means a Qualifying Shareholder's entitlement to subscribe for New Shares (and accompanying New Options) under the Entitlement Offer;

**Entitlement Offer** has the meaning given to that term in section 2.1.1 and means the offer contained in this Prospectus to each Qualifying Shareholder of 1 New Share for every 2 Existing Shares held by that Qualifying Shareholder at the Record Date at an issue price of \$0.002 per New Share, together with 1 free attaching EDEOD Option for every 2 New Shares issued under this Prospectus;

**Existing Options** means the 815,469,335 Options on issue in the Company as at the date of this Prospectus, all of which are quoted on the ASX (ASX Codes: EDEO, EDEOC, EDEOD) (and which term includes, amongst others, the EDEOD Options);

**Existing Shares** means Shares on issue in the Company as at the Record Date;

**Glossary** means this glossary;

**iBorrow Loan** means the sum of US \$5.8 million owing to iBorrow REIT by a US subsidiary of the Company, and guaranteed by the Company, which expires on 7 August 2024;

**Investor Shortfall Offer** has the meaning given to that term in section 2.1.2.2, more details of which appear in section 2.12.2;

**Issue** means the issue of New Shares and accompanying New Options pursuant to this Prospectus;

**Listing Rules** means the Listing Rules of ASX;

**New Option** means a new EDEOD Option to be issued under this Prospectus to subscribe for 1 Share in the Company at \$0.009 on or before the date which is 11 September 2026 and otherwise on the terms and conditions set out in section 7.5 of this Prospectus;

**New Share** means a Share to be issued under this Prospectus;

**Noble** means Noble Energy Pty Ltd ACN 115 057 586, a wholly owned subsidiary of Tasman.

**Noble Debt** means the amount owing by the Company to Noble at any time and from time to time and being, as at 31 May 2024, the amount of \$3,817,979.

**Non-Qualifying Foreign Shareholder** means a Shareholder whose registered address at the Record Date is not in Australia or New Zealand;

**Offer Period** means the period commencing on the Opening Date and ending on the Closing Date;

**Offers** means the Entitlement Offer and the Shortfall Offers;

**Official List** means the Official List of the ASX;

**Opening Date** means the date on which the Entitlement Offer opens;

**Option** means a right to acquire a Share in the Company and includes (where the context permits) the Existing Options and the New Options;

**Optionholder** means a holder of Options;

**Prospectus** means this Prospectus dated 14 June 2024 for the issue of up to approximately 1,839,135,558 New Shares and up to approximately 919,567,779 EDEOD Options;

**QS Shortfall Offer** has the meaning given to that term in section 2.1.2.1, more details of which appear in section 2.12.1;

**Qualifying Shareholder** means a holder of Shares registered at 5:00pm WST on the Record Date and whose registered address is in Australia or New Zealand;

**Quotation** means quotation of the New Shares or the New Options on ASX (as the case may be);

**Record Date** means 5.00pm WST on 21 June 2024;

**Rights** means the right to subscribe for New Shares (with accompanying New Options) under the Entitlement Offer contained in this Prospectus;

**Rights Issue** has the same meaning as Entitlement Offer;

**Securities** means the New Shares and New Options to be issued under this Prospectus;

**Share** means one fully paid ordinary share in the Company;

**Shareholder** means the holder of Shares;

**Shortfall** means, if the Entitlement Offer is not fully subscribed, those New Shares (and accompanying New Options) which are not taken up under the Entitlement Offer by the Closing Date;

**Shortfall Offers** has the meaning given to that term in section 2.1.2, more details of which appear in section 2.12, and comprising both the QS Shortfall Offer and Investor Shortfall Offer;

**Tasman** means Tasman Resources Limited A.C.N 009 253 187 (ASX Code: TAS);

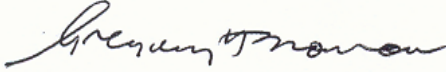
**US and USA** means the United States of America; and

**WST** means Western Standard Time, Perth, Western Australia.

## 9. CONSENT BY DIRECTORS

Each of the Directors of Eden Innovations Limited has consented to the lodgement of this Prospectus in accordance with section 720 of the Corporations Act.

Dated 14 June 2024

A handwritten signature in black ink, appearing to read 'Gregory Howard Solomon', is centered on a light yellow rectangular background.

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Signed for and on behalf of  
Eden Innovation Ltd  
By Gregory Howard Solomon (Director)

## 10. CORPORATE DIRECTORY

|  |   |
|--|---|
| <b>Directors:</b>                            | Gregory H. Solomon, LLB (Executive Chairman)<br>Douglas H. Solomon, B.Juris LLB (Hons) (Non-Executive Director)<br>Allen Godsk Larsen, M.Sc., Ph.D (Non-Executive Director)   |
| <b>Company Secretary:</b>                    | Jamie Scoringe, B.Com., FCPA  |
| <b>Registered Office:</b>                    | Level 15<br>197 St Georges Terrace<br>Perth<br>Western Australia<br><br>Tel: (+618) 9282 5889<br>e-mail: mailroom@edeninnovations.com<br>website: www.edeninnovations.com   |
| <b>Share Registry:</b>                       | Automic<br>Level 5, 126 Phillip Street<br>Sydney NSW 2000<br><br>Postal: GPO Box 5193, Sydney NSW 2001<br>Ph 1300 288 664 or +61 2 9698 5414<br>e-mail: hello@automicgroup.com.au<br>website: www.automicgroup.com.au |
| <b>Solicitors to the Company:</b>            | Solomon Brothers<br>Level 15<br>197 St Georges Terrace<br>Perth<br>Western Australia<br><br>Tel: (+618) 9282 5888   |
| <b>Corporate Adviser &amp; Lead Manager:</b> | Copeak Pty Ltd (Peak Asset Management)<br>Level 35<br>477 Collins Street<br>Melbourne VIC 3000<br><br>Tel: 1300 304 460<br>Email: peakassetmanagement.com.au  |