



ACN 109 200 900

AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT

28 SEPTEMBER 2022

EDEN PLACEMENT RAISING A\$1.0 MILLION

Eden Innovations Ltd ("Eden" or "the Company") (ASX: EDE) is pleased to announce that the Company has agreed to make placements of shares and EDEOC options to institutional and sophisticated investors to raise approximately A\$1.0 million (before the costs of the issue).

In total Eden will issue approximately 125 million Placement Shares at an issue price of 0.8 cents (\$0.008) per Placement Share, together with, subject to shareholder approval, up to 125 million Placement Options, being one (1) free attaching Placement EDEOC Option exercisable at 2.6 cents (\$0.026) on or before 28 April 2025, for every Placement Share subscribed.

A total placement fee of 6% of the value of the funds raised and 10 million EDEOC options (Broker Options) is payable to the brokers that participate in the issue. There is no lead broker.

All the Placement Shares and the first 45 million of the EDEOC Options (comprising portion of each of the Placement Options and Broker Options) will be issued under the existing Directors' 15% placement capacity and the balance of the EDEOC Options (up to 90 million) will, subject to shareholder approval at the Eden Annual General Meeting to be held on 15 November 2022, be issued following the Annual General Meeting.

Funds raised by the placement will be used for general working capital purposes and will supplement the company's existing cash reserves and the revenue being generated from sales.

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

Gregory H. Solomon
Executive Chairman