



Innovations that work.™

ACN 109 200 900

## **ASX Quarterly Report**

### **For the Quarter Ended 30 June 2023**

## **HIGHLIGHTS**

- **Continuing interest from a large multi-national company in Eden's patented, core pyrolysis technology to produce turquoise hydrogen and carbon nanotubes from methane without producing CO<sub>2</sub> as a by-product.**
- **Growing international interest from companies in USA, India, Indonesia, Europe, Australia, Ecuador and Israel in low CO<sub>2</sub> concrete produced using EdenCrete® products.**
- **US market for EdenCrete® products well positioned for expansion with growing market interest, a widening customer base and geographic footprint and several significant market opportunities in the pipeline.**
- **GDOT Meeting scheduled to review performance of EdenCrete® in 2-year long field trial.**
- **OptiBlend – Eden India achieved highest ever annual OptiBlend sales (~A\$2.69million) in the 12 months ended 30 June 2023, an increase of 148% compared to the previous year.**
- **During the Quarter Eden India paid to Eden Australia its maiden dividend of A\$541,640 for the Indian Financial Year ending on 31 March 2023 (paid as an interim dividend of A\$261,398 dividend and a final dividend of \$280,242).**
- **Since the restructuring of the US workforce in November 2022, the annual US wages bill (salaries plus benefits) has now been reduced by US\$2.267 million (A\$3.351 million) per year, whilst US sales (with the reduced personnel) for the 12 months to 30 June 2023 have dropped by only US\$322,812 (A\$477,246), resulting in a net annual saving to Eden US of US\$1,944,337 (A\$2,874,508).**
- **Placement of Rights Issue shortfall of \$327,500 (before costs) on 20 April 2023.**

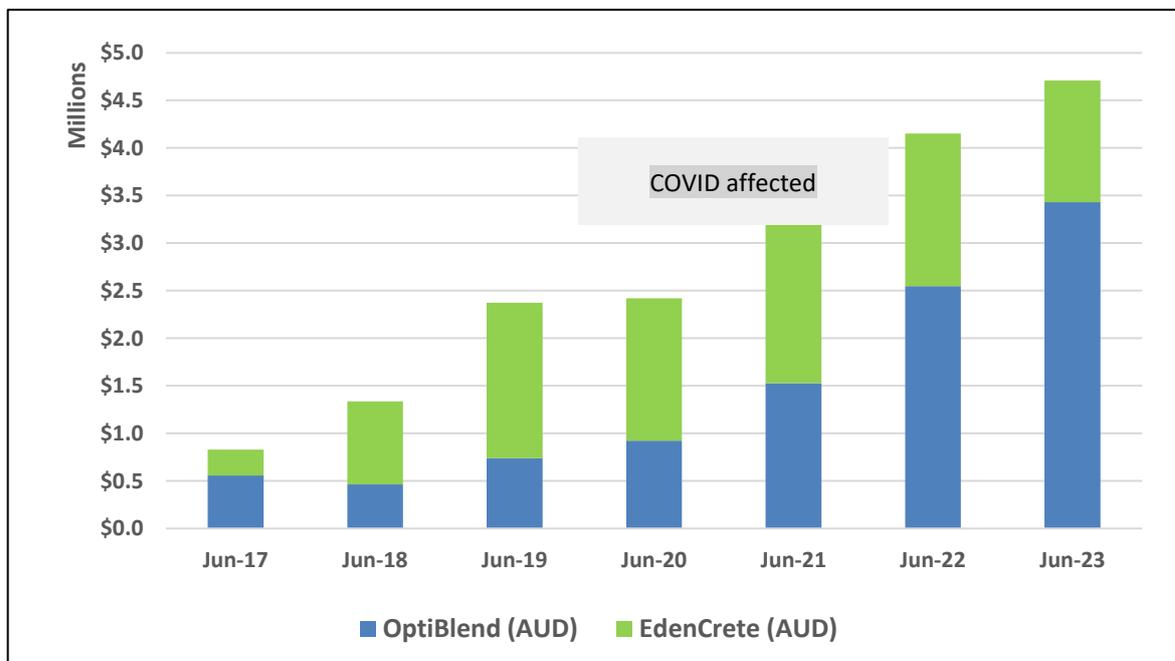
### TOTAL GROUP SALES (A\$000'S) for Q4 FY2023

	Sales 3 months to 30 Jun 23 A\$000's	Sales 3 months to 30 Jun 22 A\$000's	Sales % Change
EdenCrete®	207	581	(64%)
OptiBlend®	691	572	21%
<b>Total for Q4</b>	<b>898</b>	<b>1,153</b>	<b>(22%)</b>

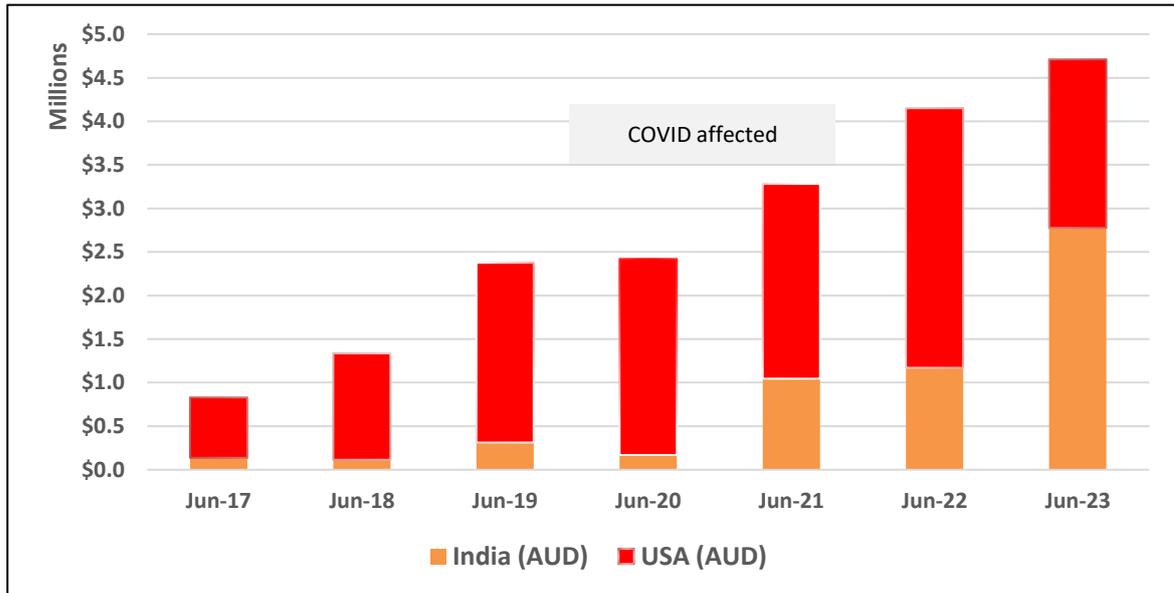
### TOTAL GROUP SALES (A\$000'S) for FY2023

	Sales Year to 30 Jun 23 A\$000's	Sales Year to 30 Jun 2022 A\$000's	Sales % Change
EdenCrete®	1,279	1,600	(20%)
OptiBlend®	3,430	2,549	35%
<b>Total YTD</b>	<b>4,709</b>	<b>4,149</b>	<b>13%</b>

### Comparison of Annual Sales since 2017 (by Product)



### Comparison of Annual Sales since 2017 (by Country)



## DETAILS

### CONTINUED INTEREST IN EDEN’S CORE PYROLYSIS TECHNOLOGY

During the Quarter a third meeting was held with a large multi-national company that in January 2023, initially expressed interest in exploring possible opportunities for it to use some of Eden’s various products and know how through licensing or some other form of rights.

As a result of this third meeting, further assessment by this company of Eden’s various products is currently being arranged to enable it to determine their suitability in a range of possible uses and applications. This assessment is anticipated to completed within the next 1-2 months.

Whilst there is no certainty that any long-term agreement will be reached, the fact of Eden having been approached by a significant global company that is interested in Eden’s core pyrolysis technology and downstream applications, and that interest continues after 6 months, is a strong testament to the significant potential of Eden’s core technology and downstream applications.

### EDENCRETE® PRODUCTS

#### Low CO<sub>2</sub> Concrete - Global Interest Continues to Grow

Largely in response to the growing global concern with climate change, Eden has been receiving increasing interest in its ability to enable the production of low CO<sub>2</sub> concrete with the aid of EdenCrete® products. These admixtures enable a significant percentage of the Portland Cement in concrete mixes to be replaced with a corresponding percentage of low-cost fly ash or blast

furnace slag, both waste by-products from coal fired power production and smelting of steel or other metals respectively, that each have effectively a zero CO<sub>2</sub> footprint.

Globally, fly ash, a potentially toxic waste product produced since the late 19<sup>th</sup> century from coal fired generation, is widely available from huge existing stockpiles in landfill and ponds and lakes around the world. Coupled with the diminishing global supplies of limestone from which Portland Cement is derived, the ability to replace a high percentage of the Portland Cement in concrete with fly ash, is likely to play an important role in enabling development that requires concrete to continue around the world, but with a significantly reduced CO<sub>2</sub> footprint.

During the Quarter, trials continued with several significant concrete companies in USA, Europe, Indonesia and Australia, and commenced with significant companies in India and Ecuador, that are all interested in low CO<sub>2</sub> concrete that can be produced with the aid of EdenCrete® products.

## USA

**Details of important EdenCrete® activities in the USA during the Quarter:**

### Colorado

#### United Airlines at Denver International Airport (DIA)

Eden continues to work and expand its EdenCrete® market with United Airlines at DIA. During the quarter EdenCrete® was included in the concrete used to replace 6 full depth panels for United Airlines (“United” at its the Main Facility at DIA. Each panel is 7.62m x7.62m x 0.46m (25’x25’x1.5’) (see Figures 1 and 2), The EdenCrete® dosage rate was 1 gallon per cubic yard of concrete, used approximately 210 gallons. Discussions about ongoing ramp repairs at DIA incorporating EdenCrete® are continuing.

United has used EdenCrete® in concrete repairs in various locations and some new construction at DIA numerous times since it was first used at DIA in February 2020.



Figure 1. Section of worn concrete



Figure 2. Concrete slabs being replaced

#### Longs Peak Dairy - fluid retention basin

The Longs Peak Dairy fluid retention basin for methane gas capture that used EdenCrete® in the concrete was completed (see Figures 3 and 4). The basin will be used to liquify bovine waste which is then pumped into a methane tank for gas generation. This gas is ultimately sold into the energy grid at a premium as it

helps to lessen the amount of methane released into the atmosphere by cattle. This project used a total of 250 cubic yards of concrete with EdenCrete® added at 2 gallons per cubic yard. Further fluid retention basins are planned to be constructed.



Figure 3. Longs Peak Dairy - fluid retention basin floor.



Figure 4. Longs Peak Dairy-fluid retention basin walls.

### 10 Storey Wilder Apartment Building Project

400 cubic yards of EdenCrete® shotcrete was used in in the 10 storey Wilder Apartment Building Project. Shotcrete was used in foundation walls (see Figures 5 and 6) to provide greater strength and durability. The customer estimated 20% less rebound waste when EdenCrete® was added, saving approximately 80 cubic yards of concrete resulting in a 20% reduction in both cost and environmental impact.



Figure 5. Preparing foundations



Figure 6. Installed foundations

## Colorado Swimming Pool Market

EdenCrete® continues to be used in the construction of concrete swimming pools, with a constant flow of new customers and projects (see Figures 7 and 8 for two recent projects).

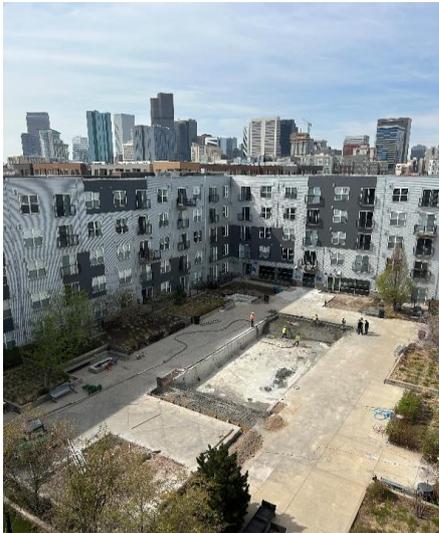


Figure 7. Ball Park Apartments, Denver.



Figure 8. Private Residential Pool, Franktown, CO.

## City of Parker, CO - New Sanitation Centre

The City of Parker intends using EdenCrete® in approximately 5,000 cubic yards of concrete at 1 gallon per cubic yard of concrete at a sanitation centre. The goal is to increase the abrasion resistance and durability of the concrete reduce the overall wear and tear caused by the trash truck fleet. This new project that is likely to use over US\$120,000 worth of EdenCrete® is scheduled to begin in late July 2023.

## Bureau of Reclamation (BOR) , Denver, CO

During the Quarter a formal EdenCrete® presentation was given to the Concrete Materials Staff of the Bureau of Reclamation in Colorado. The presentation included:

- A review of the past testing of EdenCrete® by BOR, that was completed prior to the COVID pandemic, to bring everyone in attendance up to speed;
- A detailed discussion and review of the whole EdenCrete® range of products, test results and successful projects completed by Eden since our last BOR meeting in 2019; and
- Significant interest from a several BOR technicians and engineers resulted in a positive, detailed question and answer session.

BOR said it will consider scheduling new trials of the EdenCrete® range of products.

## Georgia

### Georgia Department of Transportation (GDOT) Bridge Projects

The annual budget for the GDOT bridge repair and construction projects represents a significant component of the annual GDOT budget. For the current financial year (FY 2024) from 1 July 2023-30 June 2024, the GDOT budget provides for annual expenditure in excess of US\$580 million (A\$870million) on more than 100 bridge projects.<sup>1</sup>

<sup>1</sup> <https://www.dot.ga.gov/InvestSmart/TransportationFundingAct/Documents/Forecast/TFAForecast.pdf>

Following the successful completion of the long-term field trial of EdenCrete® on the Little River bridge in Georgia which commenced in November 2019 (see Eden’s ASX announcements of 26 November 2019 and 13 January 2023), during the Quarter GDOT agreed to meet with Eden to review the potential benefits that EdenCrete® products could deliver to concrete used in the GDOT bridge programme, with the meeting

scheduled for late July 2023. Considering the positive results from the Little River trial, and level of disrepair of US bridges, bridge repairs represent a significant new US potential market for EdenCrete®.

**The following is a summary the results from the EdenCrete® trial on the Little River bridge:**

- Bridge deck trial - November 2019 - EdenCrete® added at 2 gallons/ cubic yard of concrete
- EdenCrete® delivered the following compressive and flexural strength (tested in 2019):
  - After 24 Hours - Compressive strength - 2767 PSI (12% over design)
  - After 72 Hours - Compressive strength - 4790 PSI (37% over design)
  - After 28 Days - Compressive strength - 6787 PSI (70% over design)
  - After 28 Days - Flexural strength - 915 PSI (41% over design)
- After two and a half years of service, cores from the EdenCrete® and the reference concrete were taken from the decking, pulverised and the depth of chloride penetration in each was then measured. Compared to the reference, the EdenCrete® delivered:
  - 37.5% reduction in chloride concentration at 14.5 mm depth,
  - 50% reduction in chloride concentration at 18 mm depth.



Figure 9. Little River bridge trial- showing freshly installed concrete in 2019

In 2020 by the American Road and Transportation Builders Association analysed the US Department of Transportation’s 2019 National Bridge Inventory (NBI) database, as follows:

***“ Over 220,000 U.S. Bridges Need Repair, Latest Analysis of Federal Data Finds***

- *45,000 Remain “Structurally Deficient” and in Poor Condition*
- *Almost 295,000 Bridges (48 percent) are in Fair Condition*
- *S. Highway 101 Span over Los Angeles River, Corpus Christi Harbor Bridge Make List*
- *West Virginia Has Largest Percentage of Bridges in Poor Condition*
- *National, State and Local Data Available: [artbbridgereport.org](http://artbbridgereport.org)*

**WASHINGTON** – More than 220,000 U.S. bridges need major repair work or should be replaced, according to an American Road & Transportation Builders Association (ARTBA) analysis of the just released U.S. Department of Transportation’s 2020 National Bridge Inventory (NBI) database. That figure represents 36 percent, or more than one-third, of all U.S. bridges.....

*Of the 220,000 bridges needing repair, state and local government say that 79,500 bridges should be replaced totally, according to Black. Nearly one-third of Interstate highway bridges (17,643 spans) have identified repair needs.”<sup>2</sup>*

<sup>2</sup>. <https://www.artba.org/2021/03/23/oer-220000-u-s-bridges-need-repair-latest-analysis-of-federal-data-finds/>

## **Kansas**

### **City of McPherson – paving trial**

Approval given by the City of McPherson Engineer for EdenCrete®/ EdenCrete® Pz7 to be tested in a 4 block, concrete paving project, requiring approx.500 cubic yards. It is anticipated to begin later in July.

### **Kansas Department of Transportation (KDOT)– Dodge City paving project**

Test results from a recent trial by KDOT of EdenCrete® in concrete paving are expected within the next month. Eden is optimistic that the trials will be successful and that EdenCrete® will be included in the concrete required for a forthcoming 4,000 cubic yard KDOT concrete paving project that is planned in Dodge City.

## **Texas**

### **Effluent and Influent Subterranean Water Tanks**

North Texas Municipal Water District has advised that it intends adding 1 gallon of EdenCrete® into each cubic yard of a shotcrete mix for repairs to an effluent (142 cubic yards) and an influent (173 cubic yards) subterranean water tanks. The contractor will apply an 8” shotcrete layer to refurbish the walls of both vessels. The goal is to provide a low permeability liner that will reduce cracking and extend life-cycle use of the tanks. This project is scheduled to begin in July 2023.

### **Mining Equipment Dealership – Possible industrial flooring project- Dennison TX**

Design engineers for a mining equipment dealership in Dennison, Texas, have included EdenCrete®, to be added at 2 gallons per cubic yard of concrete, in the specifications for the industrial concrete flooring to be installed in a new equipment dealership in Dennison, Texas. EdenCrete® is being recommended to deliver greater abrasion resistance from track mounted equipment. Budget approval for the project is awaited, with approval anticipated in late July.

## **EDENCRETE® PRODUCTS- INTERNATIONAL**

### **Details of important EdenCrete® activities outside the USA during the Quarter:**

#### **India**

A major Indian ready-mix company that operates across India, approached Eden India during the Quarter and has undertaken extensive trials of EdenCrete®Pz and Pz7 on a number of its ready-mix concrete mixes. Positive early results have been obtained from these trials. If positive longer-term results are forthcoming, it could lead to a significant increase in sales in India of EdenCrete® products.

## Indonesia

Eden has provided an initial quotation to the national Indonesian ready-mix producer to supply EdenCrete® PZ and Pz7 to it, following the successful completion of trials of these products. Eden is hopeful that it will, in the not-too-distant future, receive its maiden order from Indonesia for one or more EdenCrete® products, opening what is considered likely to become a major market for EdenCrete® products.

## Ecuador

An international concrete company that has already completed successful trials of the EdenCrete products in Europe, requested during the Quarter that samples of these products also be sent to one of its subsidiary companies for trials in Ecuador. These trials are currently underway and if successful, could lead to EdenCrete® products being used in concrete for the first time in a project in Ecuador.

## Israel

During the Quarter Eden's Chief Scientist visited Israel and presented to a company that operates in the ultra-saline Dead Sea environment. Since the end of the Quarter, Eden has received a small order from the company for enough material to enable it to undertake a trial of EdenCrete® products to see what benefits they can deliver in concrete that is exposed to extreme salinity.

## Australia and New Zealand

Parchem Construction Supplies (Parchem), the Australian and New Zealand distributor of EdenCrete® products reports a growing interest in both the Australian and New Zealand markets:

- Interest in Australia in Low CO<sub>2</sub> concrete continues to grow.
- Testing continues with 5 different large ready-mix concrete suppliers in NSW, QLD, VIC, SA are conducting laboratory trials with various mix designs and testing SCMs with EdenCrete, Pz and Pz7
- 4 different companies in NSW, WA, and QLD, continue trialling EdenCrete for its potential to improve concrete properties whilst delivering a lower carbon footprint product mix.
- NSW- EdenCrete is being trialled with a bagged cementitious product to determine improved resistivity for corrosion prevention.
- Port of Brisbane – A case study of the EdenCrete® trial at the Port of Brisbane has been completed and entered into the Concrete Institute of Australia's (CIA) 2023 Awards for Excellence in Concrete.
- New Zealand - 3 companies trialling EdenCrete in unique industry applications to determine both hardened and plastic properties improvements.
- 2 Water Industry asset owners in Australia have been individually introduced to EdenCrete, which does have AS4020 Certification for use in new Potable water concrete structures.
- Technical presentations continue to be made to Industry Engineers from leading firms of specifying Engineers across Australia & New Zealand to introduce them to EdenCrete and its Durability properties.
- Western Australia- SmartCrete CRC – Parchem is a partner in the 3-year Curtin University Industry Project- Novel Protocols for Concrete Corrosion to enhance new and existing structures

## OPTIBLEND®

### OptiBlend® Sales for the Quarter (Q4 FY23)

	SALES Q4 FY23 (A\$000s)	SALES Q4 FY22 (A\$000s)	% Change
INDIA	335	408	(18%)
USA	356	164	118%
<b>TOTAL (Q4)</b>	<b>691</b>	<b>572</b>	<b>21%</b>

### OptiBlend® Sales for the Year (FY23)

	SALES FY23 (A\$000s)	SALES FY22 (A\$000s)	% Change
INDIA	2,697	1,087	148%
USA	734	1,462	(50%)
<b>TOTAL (Year)</b>	<b>3,430</b>	<b>2,549</b>	<b>35%</b>

#### Indian OptiBlend® Market

- Indian OptiBlend sales for the Quarter (approx. A\$335,000) were 18% lower than the very high numbers achieved in the same Quarter in 2022, but its year-on-year sales for the 12 months ended 30 June 2023 were 148% higher than in same period in the previous year, achieving aggregate sales of approximately A\$2.68 million.
- Eden India currently has ongoing negotiations related to possible sales of OptiBlend kits with a range of Indian companies from various market sectors and with a Nigerian company.

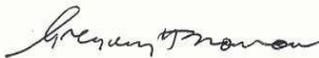
#### US OptiBlend® Market

- During the quarter, Eden US received orders (approx. A\$356,000) for multiple new OptiBlend systems and spare parts. This represents a 118% increase in US OptiBlend sales compared with the same quarter in 2022.
- There is currently approximately US\$450,000 worth of US OptiBlend orders in the pipeline at the end of the June quarter (some of which orders are for earlier delivery and others for longer term delivery).
- Eden US has also issued quotations to potential customers for almost US\$3million worth of OptiBlend systems since the start of 2023, evidencing growing US market interest, particularly for retro-fitting to large diesel gensets that are used to provide back-up power supplies .

## CORPORATE

### During the Quarter:

- Eden finalised placement of its Rights Issue shortfall proceeds of \$327,500 (before costs of the issue) to institutional and sophisticated investors on the 20<sup>th</sup> of April 2023.
- Eden received its maiden dividend of A\$541,640 from its wholly owned Indian subsidiary, Eden Innovations India Pvt Ltd (Eden India) for the Indian Financial Year ending on 31 March 2023, paid as follows:
  - an interim dividend of A\$261,398 and
  - a final dividend of \$280,242.
  - With Eden having made a significant investment since establishing the operations in India in 2007, Eden's Board commended the outstanding efforts and success of its management and employees in Eden India on receipt of its maiden dividend.
  - Eden India has been profitable for 4 out of the past 5 years (with the 2020 year being the only loss-making year due to an extended COVID lockdown), but it was only during the financial year ended 31 March 2023 that its accumulated profits finally exceeded the aggregated losses accrued since 2007, enabling it to pay a dividend under Indian law.
  - Currently, almost all of the revenue derived by Eden India has come from its OptiBlend® sales, but whilst this source of revenue in India is expected to continue to grow significantly over the coming years, it is starting to also be augmented by revenue derived from sale of EdenCrete® products which also has the potential to become a major source of revenue for Eden India.
- Subsequent to the quarter, Tasman Resources Ltd (ASX: TAS) through its wholly owned subsidiary Noble Energy Ltd, agreed to provide a loan of \$2.3m to enable Eden to make the necessary payments to iBorrow to extend the existing secured loan over Eden's three US properties (see Eden ASX announcement of 19<sup>th</sup> July 2023 for more details).



**Gregory H Solomon**

*Executive Chairman*

This report was authorised by the above signatory.

For further information please contact Jamie Scoringe on +61 8 9282 5889.

**Description of Payments to related parties of the entity and their associates (LR 5.3.5)**

Payments to related parties during the quarter related to:

1. Directors superannuation
2. Consulting Fees associated with Dr Larsen's role as Chief Scientist and Manager of International Business
3. Legal Fees were paid during the quarter to a firm of which Mr. GH Solomon and Mr. DH Solomon are partners.

## Appendix 4C

### Quarterly cash flow report for entities subject to Listing Rule 4.7B

**Name of entity**

Eden Innovations Ltd

**ABN**

58 109 200 900

**Quarter ended ("current quarter")**

30 June 2023

<b>Consolidated statement of cash flows</b>		<b>Current Quarter \$A'000</b>	<b>Year Ended (12 months) \$A'000</b>
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	1,356	5,644
1.2	Payments for		
	(a) research and development	(248)	(1,090)
	(b) product manufacturing and operating costs	(513)	(3,338)
	(c) advertising and marketing	(150)	(518)
	(d) leased assets	-	-
	(e) staff costs	(764)	(4,215)
	(f) administration and corporate costs	(118)	(924)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	1	5
1.5	Interest and other costs of finance paid	(75)	(596)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(511)</b>	<b>(5,032)</b>
<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-

<b>Consolidated statement of cash flows</b>		<b>Current Quarter \$A'000</b>	<b>Year Ended (12 months) \$A'000</b>
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>-</b>	<b>-</b>
<b>3. Cash flows from financing activities</b>			
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	328	3,105
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(16)	(189)
3.5	Proceeds from borrowings	221	490
3.6	Repayment of borrowings	-	2,678
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>533</b>	<b>6,084</b>
<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	2,572	1,538
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(511)	(5,032)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	533	6,084
4.5	Effect of movement in exchange rates on cash held	24	28
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>2,618</b>	<b>2,618</b>

5. Reconciliation of cash and cash equivalents	Current Quarter \$A'000	Previous quarter \$A'000
at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts		
5.1 Bank balances	2,618	2,572
5.2 Call deposits	-	-
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>2,618</b>	<b>2,572</b>

6. Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1 Aggregate amount of payments to related parties and their associates included in item 1	57
6.2 Aggregate amount of payments to related parties and their associates included in item 2	-

*Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.*

Legal Fees were paid during the quarter to a firm of which Mr GH Solomon and Mr DH Solomon are partners. Consulting Fees were paid to Dr Allan Godsk Larsen in respect of his role as Chief Scientist and Manager of International Business

7. Financing facilities	Total facility amount at Quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	10,297	10,297
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
<b>7.4 Total financing facilities</b>	<b>10,297</b>	<b>10,297</b>
<b>7.5 Unused financing facilities available at quarter end</b>		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
<ul style="list-style-type: none"> <li>• Loan for the sum of US\$6.475 million from iBorrow LP. Interest at 9.75% pa, maturing on 7<sup>th</sup> August 2023. Secured by property. Refer ASX announcement 19 July 2023 for an update on this facility.</li> <li>• Eden US received a U.S. CARES Act SBA loan and has US\$26,929 outstanding.</li> <li>• Eden Australia has an at call, unsecured loan from Tasman Resources Ltd of A\$0.49m. Interest at 9.97% pa. Subsequent to the quarter, the loan has been extended by an additional A\$1.8m to facilitate the renewal of the iBorrow LP loan and working capital. Refer ASX announcement 19 July 2023 for an update on this facility.</li> </ul>		

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(511)
8.2 Cash and cash equivalents at quarter end (item 4.6)	2,618
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (item 8.2 + item 8.3)	2,618
8.5 <b>Estimated quarters of funding available (item 8.4 divided by item 8.1)</b>	5.1
<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	
8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
<i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i>	

## Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 19 July 2023



Authorised by: Jamie Scoringe  
(Name of body or officer authorising release – see note 4)

## Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.