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ACN 109 200 900

AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT

14 August 2018

Strategic Land Acquisition in Augusta, Georgia Completed

Eden Innovations Ltd ('Eden') (ASX: EDE) has completed the purchase for US \$1.2million from Meridian Brick LLC ("Meridian") of 26.5 ha (approx. 65.5 acres) of developed industrial land, strategically located on Doug Barnard Parkway, approximately 4 kms from the centre of Augusta, Georgia, mentioned in the last ASX quarterly report (ASX: EDE 31 July 2018).

A detailed environmental assessment of the land, that was previously used as a brick works for many decades and which is intended to be used for future large scale EdenCrete® production, was completed by Eden prior to the purchase, and indicated no serious environmental concerns.

The near-level site is almost all usable without much site-works, and importantly has an existing rail siding, as well as an office building with 22 rooms (see Figure 1 below), a maintenance shed, and large hard-stand areas and all utilities are already connected. It has been estimated this site could also save up to 9-12 months in development time compared with the original proposed site.



Figure 1. The office building (one of several structures on the land)

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Even after the cost of buying this land is considered, it is estimated this will save Eden at least several million dollars compared with the anticipated total cost of developing the alternative undeveloped land in the Augusta Corporate Park that was to have been acquired.

Relevantly, before Eden agreed to take the alternative land, it had unsuccessfully offered, in late 2015, to purchase from the former owner, for US\$4.75 million, the property that it has now acquired for US\$1.2 million from Meridian. Under a subsequent corporate acquisition from the former owner, Meridian acquired this property and many others, a number of which it has sold.

Following completion of the purchase, a joint press release by Eden, the Georgia Department of Economic Development and the Augusta Economic Development Authority was released.

Georgia Department of Economic Development Deputy Commissioner Tom Croteau said he was “delighted that EdenCrete has found a new site in Augusta that fits the long-term needs of their business. The addition of this company will invigorate the local economy, and we look forward to their success”.

Henry Ingram, Chairman of the Augusta Economic Development Authority, commented “We support this move for EdenCrete and recognize the benefits it allows for the Augusta Corporate Park and our ability to bring new business to the community. We are pleased with their decision and look forward to the jobs being brought to Augusta.”

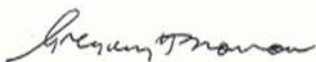
The press release also noted that the release of the land that had been going to be provided to Eden enables the Augusta Economic Development Authority to now make it available for other uses such as rail spur alignment for all properties on the north side of the Augusta Corporate Park.

Apart from the land (worth approximately US\$2.75million) that was previously offered as part of the incentive package and which will now not be taken, unless there is a change by Eden in either the capital costs of the proposed Georgia plant development and/ or the number of new jobs to be created, Eden understands that the balance, of approximately US\$22million, out of the original US\$24.75 million financial incentive package (comprising mainly tax and local government rebates and incentives), offered by both the Georgia Department of Economic Development and the Augusta Economic Development Authority, will be available.

BACKGROUND

EdenCrete® is Eden’s 100% owned, proprietary carbon-strengthened concrete additive, that enhances a wide range of performance characteristics of the concrete including compressive strength, flexural strength, tensile strength, abrasion resistance, reduced permeability and reduced shrinkage, thereby delivering stronger, tougher, more durable and longer lasting concrete.

One of the primary target markets for EdenCrete® is improving the performance of concrete used in the construction and maintenance of concrete roads, bridges and other infrastructure, particularly where it is subject to heavy wear, freeze/thaw weather conditions and/or high levels of added salt. Additionally, it has potential for use in most other concrete applications including high-rise building construction, marine and coastal applications, water storage and pipelines, hardstand areas, and pre-stressed and pre-cast concrete structures and products.



Gregory H. Solomon
Executive Chairman