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ACN 109 200 900

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EDEN Raises \$1.1M to Drive Sales and Market Expansion

Highlights:

- Placement raises \$1,100,000 with strong commitments received from new investors
- Proceeds to be used for working capital to accelerate the company's sales pipeline of EdenCrete® and OptiBlend and grow the company's sales pipeline
- Noble Energy Pty Ltd, a wholly owned subsidiary of Tasman Resources Ltd, has conditionally agreed to convert \$1.2 million (the "Conversion Sum") out of its existing loan to Eden
- Leading Melbourne Boutique, Peak Asset Management Led the Round

Details :

Eden Innovations Ltd ("Eden" or "the Company") (ASX: EDE) is pleased to announce it has received binding commitments to raise \$1.1 million (before costs) through a placement of ≈366,666,665 new shares ("Placement"). The Placement was well supported by new and existing sophisticated and professional investors. without the need for disclosure in reliance on s.708 of the *Corporations Act 2001* ("the Act").

In total Eden will issue 366,666,665 ordinary fully paid shares ("Placement Shares") at an issue price of 0.3 cents (\$0.003) per Placement Share, together with 183,333,333 new options, being one (1) free attaching option, each to acquire one ordinary fully paid share and exercisable at 0.9 cents (\$0.009) on or before 3 years from their date of issue ("Placement Option"), for every two (2) Placement Share subscribed.

All the Placement Options will be issued under the Directors' existing 15% placement capacity, while the Placement Shares will be issued under the remainder of the Directors' existing 15% and under their additional 10% placement capacity as approved by shareholders at the Company's AGM on 22 November 2022.

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

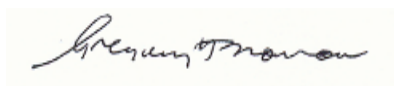
Consistent with the terms agreed under the mandate with Peak Asset Management, Noble Energy Pty Ltd ("Noble"), a wholly owned subsidiary of Tasman Resources Ltd, has agreed to convert \$1.2 million (the "Conversion Sum") out of its existing loan to Eden (as announced to the ASX on 19 July 2023) ("Noble Loan") into ordinary fully paid shares with free attaching options, to be issued at the same price and on the same terms as the abovementioned Placement Shares and Placement Options, subject to Eden shareholder approval at a general

meeting to be convened after completion of the placement and compliance with the Act.

Subject to Eden shareholder approval, the conversion of the \$1.2 million Conversion Sum owed by Eden to Noble will take place in two tranches:

- An initial tranche of \$880,000 will be converted forthwith upon shareholder approval, thereby increasing Noble's holding shareholding in Eden from 28.27% to 31.19% of the total shares in Eden; and
- Only after the conversion of a further \$320,000 of the Noble Loan into ordinary fully paid shares and attaching options will be exempt under item 9 of the table in s.611 of the Act and subject to and conditional upon the conversion not contravening s.606 of the Act, the balance of \$320,000 will be converted not less than six months after the initial conversion has been completed.

A total placement fee of 6% of the value of the funds raised is payable to the brokers that facilitated the placement and an additional 60 million new Placement Options. The lead broker is Melbourne boutique firm Peak Asset Management. The trustee for Peak Asset Management Unit Trust ("Peak") is a corporate authorised representative (#1295491) of Dayton Way Securities Pty Ltd (AFSL #382585).



Gregory H. Solomon
Executive Chairman