



Innovations that work.™

ACN 109 200 900

ASX Quarterly Report

For the Quarter Ended 30 September 2024

HIGHLIGHTS

EDENCRETE® PRODUCTS

First EdenCrete® Pz7 Sales in USA and Ecuador

- After 18 months of trials in 6 countries spread across 3 continents, the Holcim group has installed bulk EdenCrete®Pz7 storage and bulk dispensing systems in five plants (3 plants in Colorado and 2 plants in Ecuador) that are all using EdenCrete®Pz7.
- Since the end of the quarter, Holcim Ecuador has requested a quotation to supply 60,000 litres of EdenCrete®Pz7 over the next 12 months to 11 additional plants in Ecuador .
- This progress follows 2 years of extensive trials by Holcim in 6 countries spread over 3 continents - North America (USA, Canada and Mexico), Europe (France and United Kingdom) and South America (Ecuador) of the EdenCrete® Pz product range.
- Holcim's trials with EdenCrete®Pz7 are continuing at other plants in these 6 countries as well as in being considered for additional countries and new applications.
- EdenCrete®Pz7 trials also underway with various other concrete companies in Colorado.

EdenCrete® Sales Progress

Colorado

- **Innovative Shotlining**
 - After several test trials, Eden received its first order from this new customer.
 - Customer will be utilizing EC on three projects for pipeline repairs
- **United Airlines**
 - Further replacement of concrete panels undertaken for United Airlines at Denver International Airport during the Quarter
 - EdenCrete® has been used in numerous projects for United Airlines for almost 5 years
- **Swimming Pools**
 - EdenCrete® is also being used in the construction of swimming pools in Colorado.

Georgia

- **GDOT**
 - During the Quarter, one Georgia Department of Transportation (GDOT) highway project requiring 550 gallons of EdenCrete® was dispatched during the quarter, with the total revenue gained from these GDOT projects being US\$15,675 (\$A23,775).

OptiBlend®

USA

- Total US OptiBlend® sales (1 July 2024 to 30 September 2024) (equipment and installations etc – ex taxes) - US\$246,480 (AUS\$367,871)

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- Received Purchase Orders of US\$94,654 (AUS\$141,271) for third quarter of FY2025
- 4 active projects that will be shipped between September and October 2024 with a total value of US\$231,226 (AU\$345,104), plus commissioning costs of US\$22,750 (AUS\$33,954) anticipated in the third quarter of FY2025.
- **Key OptiBlend® Market sectors that are enquiring and /or being quoted:**
 - US oil and gas drilling and fracking industry - mainly in the Midwest (Texas/ Oklahoma)
 - Prime power and backup power in oil fields -Northwest USA and Canada
 - Other developments - possible new representatives /distributors
 - Considering potential new representatives for Midwest, east and northeast USA.

USA PROPERTY SALES AND OUTLOOK

- After 5 months of inspections and surveys by the purchaser, on the 16th of September 2024, Eden announced its US subsidiary had entered into a conditional contract to sell its 65.58 acres of industrial land in Augusta, Georgia for US\$5 million (A\$7.494 million).
- The contract is subject to several conditions (refer details section).
- If the sale is completed, after commission and expenses, it will reduce the amount of the existing loan from iBorrow that is secured over Eden’s US subsidiary’s US real estate assets by approximately US\$4.6 million (A\$6.894 million) (i.e. from US\$5.8 million to approximately US\$1.2 million), thereby reducing the cost of servicing this loan by almost 80%.
- If Eden’s US subsidiary also sells its property at Mead Way in Littleton, Colorado that is also on the market, and which has an appraised value \$2.6 - \$3.0 million, this will then enable the entire debt owed to iBorrow to be repaid, resulting in the only outstanding loans to Eden and its US subsidiaries being those from the Small Business Administration’s Paycheck Protection Program (US) and from Eden’s major shareholder, Tasman Resources Limited.

EDEN EXECUTES AGREEMENT TO EXTEND US SECURED DEBT

- During the Quarter Eden’s US subsidiary executed a 6 months’ extension of its iBorrow Financing Facility until 7 February 2025 (see Eden’s ASX announcements of 27 May 2022, and 19 July 2023).
- The material terms of the extension are:
 - The current debt is US\$5.8million (the “Current Loan”) secured against Eden US’s three US properties (being two properties in Colorado and one in Georgia) and guaranteed by Eden.
 - The renewal fee is US\$116,000 (2%), payable in equal instalments over a three-month period, the first instalment having already been paid.
 - A reduction of the Current Loan by a payment of US\$150,000 (reducing the principal sum owing under the facility to US\$5.65 million) is payable on November 1, 2024.
 - The interest rate has been changed to a variable third-party reference rate + 600-point spread (currently 11.32%), with a floor of 11.00% per annum.
 - Eden US has the right to discharge from the mortgage two of Eden’s three properties in Augusta, Georgia (Augusta) and Littleton Colorado (Mead) (see Eden ASX Announcement dated 24th of June 2024) Eden US in the event of either or both of these properties being sold, subject to:
 - the Lender being paid out of the nett proceeds of each respective sales (up to the balance of the Principal Sum owing at that time), the following:
 - The greater of 92% of the net sale proceeds of the property or
 - \$3,500,000 (in the case of Augusta) or
 - \$2,000,000 (in the case of Mead).

DETAILS

TOTAL GROUP SALES (A\$000'S) for Q1 FY2025

	Sales 3 months to 30 Sep 24 A\$000's	Sales 3 months to 30 Sep 23 A\$000's	Sales % Change
EdenCrete®	241	286	-16%
OptiBlend®	391	286	+36%
Total for Q1 FY2025	632	572	+10%

EdenCrete® Products

MARKET SUMMARY

US EdenCrete® sales/ rent for dispensing units of US\$161,785 (approximately A\$241,464) for the quarter.

EdenCrete®Pz/Pz7

Following 18 months of trials of EdenCrete® Pz7 and EdenCrete®Pz in 6 countries spread across 3 continents, the Holcim group has installed bulk EdenCrete®Pz7 storage and dispensing systems in plants in USA (Colorado) and Ecuador.

- **Holcim USA**
 - Several commercial and residential projects have been completed with EdenCrete® Pz7. These are the first projects utilizing EdenCrete® Pz7 globally.
 - These projects include foundation walls, footers, flat work and curb and gutter.
 - The standard mix designs for these projects were modified to include over 30 % fly ash in replacement of the same percentage of the ordinary Portland Cement (OPC).
 - the EdenCrete®Pz7 enhanced concrete delivered compressive strength that met and exceeded the original mix design strength while affording both lower carbon footprints and reduced costs.
- Considering that Holcim US operates close to 350 sites in the USA, spread across 43 states, and the Holcim Group's goal of reducing the carbon footprint of its concrete and other products, Holcim US is a major target for significant growth of EdenCrete®Pz7 sales in the US over the coming years, as it enables production of low cost, low carbon footprint, concrete, using high percentages of fly-ash in substitution for Ordinary Portland Cement (OPC).
- These high-pozzolanic concrete mixes are usually cheaper, with carbon footprints reduced by approximately 90% of the mass of slag and/ or fly-ash that is used in substitution for the same mass of OPC in the concrete mix. In other words, for every tonne of OPC that is replaced by a tonne of fly-ash or slag, the carbon footprint of the concrete produced will be reduced by approximately 900 kgs.
- There are huge reserves of fly-ash around the world that are stored in landfill, ponds or lakes. The US Environmental Protection Agency (EPA) has surveyed the 310 active on-site landfills and the 735 on-site Surface Impoundments of fly-ash deposits spread across the USA and has estimated that there is currently more than 10.5 billion cubic yards of stored fly-ash in the USA, with more still being produced.

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Figures 1 & 2 First EdenCrete® Pz7 project- Foundation walls for home development – Colorado



Figures 3 & 4 Second EdenCrete® Pz7 project- wall placement in Colorado

● **Holcim Ecuador**

- Holcim Ecuador currently operates 13 plants across the country.
- The first 20-foot container load of EdenCrete® Pz7 worth US\$79,600 (approx.AUD\$120,400) from Colorado to Holcim Ecuador was received along with storage and dispensing equipment.
- Two plants in Ecuador have installed storage/dispensing equipment and are using EdenCrete®Pz7.
- Since the end of the quarter, Holcim Ecuador has requested a quotation for Eden to supply a further 60,000 litres of EdenCrete®Pz7 over the next 12 months to be used at some or all of the additional 11 plants that are not currently using EdenCrete®Pz7, which would represent a major milestone for Eden.

- **Other Holcim Trials**

- Ongoing trials underway in Canada (eastern and western), United Kingdom, and Mexico.

- **Eden USA**

- Eden USA has placed an order with Eden India for two 20-foot containers of the raw materials required to manufacture the EdenCrete®Pz7 to be able to supply the anticipated growth in demand for EdenCrete®Pz7 over the coming months.

- **Indonesia**

- Preliminary arrangements being made to import into Indonesia for sale to major Indonesian concrete companies a 20-foot container load containing both EdenCrete®Pz7 and EdenCrete®Pz.

- **India**

- Ongoing trials are underway with concrete companies in India with an emphasis on future use of EdenCrete®Pz and Pz7 products in both ready-mix concrete and pre-cast concrete.

EdenCrete®

- **GDOT**

- During the Quarter, one Georgia Department of Transportation (GDOT) highway project requiring 550 gallons of EdenCrete® was dispatched during the quarter, with the total revenue gained from these GDOT projects being US\$15,675 (\$A23,775).

- **United Airlines - Denver International Airport (DIA) , Colorado**

- Now in the 5th year of concrete panel repair and full depth replacement, EdenCrete® continues to be used by United Airlines in their Cargo and Maintenance Hanger areas, with approximately 1,000 cubic yards of concrete placed so far this year.



Figures 5 &6 DIA- United Airlines Cargo Area – concrete panel replacement.

- **Colorado swimming pools**

- EdenCrete® continues to be used in concrete swimming pools in Colorado and other states

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Figures 7 & 8 - Colorado swimming pool contractors utilizing EdenCrete for crack reduction

EdenCrete® Products- Australia and New Zealand

The following summary was provided by Parchem Construction Supplies, a subsidiary of Dulux Group, the Australian and New Zealand distributor of the EdenCrete® products:

- EdenCrete Pz and Pz7 samples provided for laboratory and field trials in both New Zealand and Victoria, with an objective to determine potential increased use of SCMs for potential reduced carbon opportunities.
- 250Litres of EdenCrete was used in an industrial slab in New Zealand, for improved abrasion resistance and durability.
- Holcim have set up a dispensing system in one plant in Victoria, with 300Litres of EdenCrete to be used in the 2nd pool project - 40Mpa pool spray mix for a luxury residential pool. 2 x luxury pool builders and their Engineer, in Victoria, continue to specify EdenCrete in pool spray mixes.
- A formal specification has been provided for inclusion in a North Queensland Bridge | Port remediation Project, commencing 2025. EdenCrete has been specified in the ready-mix concrete for the purpose of increased durability, due to the corrosive marine environment.
- A pending opportunity for a mine site in North Queensland, requires major remediation of a severely corroded bridge deck. If the ~100mm topping slab goes ahead with use of EdenCrete, it may require approx. 5000 Litres
- A pending specification for a future industrial slab project in Tasmania, may require ~2000 Litres
- A concrete company in Perth, is planning an in-house Concrete Durability Research and Development project with use of carbon nanotube technology to achieve reduced permeability.
- A CEEDWA program, in conjunction with University of WA, supported by Rio Tinto, has cast and placed concrete control and trial samples out in the harsh conditions of Dampier Salts, to test for durability of carbon nanotube technology.
- A technical paper has been accepted and will be presented at the upcoming Concrete NZ and the fib symposium Conference in Christchurch, New Zealand and at the Australian Corrosion Association conference in Cairns, Australia, in the month of November.

Continued significant investment by Parchem to leading industry lead concrete durability projects:

- SmartCrete CRC Curtin University, Perth Project, – ‘Novel Protocols for Concrete Corrosion to enhance new and existing structures’ - 30 concrete samples deployed into seawater at the Port.
- SmartCrete CRC University of Sydney Project, - ‘Development of sustainable and durable mortar for impressed current cathodic protection (ICCP) system applications) – has been initiated, in association with Transport for New South Wales (TfNSW).

OPTIBLEND®

OptiBlend® Sales for the Quarter (Q1 FY25)

	Sales 3 months to 30 Sep 24 (A\$000s)	Sales 3 months to 30 Sep 23 (A\$000s)	Sales % Change
INDIA	23	59	-62%
USA	368	227	+62%
TOTAL for Q1 FY2025	391	286	10%

OPTIBLEND® MARKET IMPROVEMENT

- **New Quotes given this Quarter**

From 1 July 2024 to 30 September 2024, value of OptiBlend quotes- US\$2,245,139 (AUS\$ 3,350,954).

- **Current Outstanding Quotes**

Total Current Quotes - US\$8,333,787 (AUS\$12,251,845)

Quotes Period	USD\$	AUD\$	Monthly Average A\$	% change (avg mthly quotes)
1 Jan 23 – 31 Dec 23	\$3,934,694	\$5,784,556	\$482,046	
1 Jan 24 – 30 Jun 24	\$1,757,642	\$2,583,982	\$430,663	-11%
1 Jul 24 – 30 Sep 24	\$2,245,139	\$3,350,954	\$1,116,985	+259%

- **Key Market sectors that are enquiring and /or being quoted:**

- **US oil and gas drilling and fracking industry** - mainly in the Midwest (Texas/ Oklahoma)
- **Prime power and backup power in oil fields** -Northwest USA and Canada.

- **Other developments - possible new representatives /distributors**

- **Considering potential new representatives** for the eastern seaboard, Midwest, and northeast USA

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- A successful trial of an OptiBlend® system on a fracking truck with a company in Oklahoma was completed in the second week of July 2024, achieving a 50% displacement of diesel fuel with lower-cost natural gas over several days.
- The Oklahoma trial was undertaken on a Cummins engine, and resulted in a second order being received from the same customer for a further OptiBlend® trial that was successfully installed on a Caterpillar engine.
- The sale prices for the OptiBlend® systems required for the large engines used on fracking trucks range between US\$47,000 (A\$71,300) and US\$61,000 (A\$92,500), depending on the engine size and configuration.
- Market drivers for the OptiBlend® systems are :
 - Demand from the shale oil and shale gas drilling and fracking market to use natural gas to:
 - extend prime power generation capacity;
 - reduce fuel costs; and
 - reduce carbon footprint.
 - Demand from large companies, government undertakings, hospitals, gaols, military bases, property owners, data centres, shopping malls etc to:
 - extend back-up power generation capacity due to increasing and extended power outages resulting from extreme weather events;
 - reduce fuel costs; and
 - reduce carbon footprint.

OIL AND GAS INDUSTRY

Renewed interest- drilling & hydraulic fracking for shale oil & gas

OptiBlend® systems enable the on-site use of natural gas to replace approximately 60% of the diesel fuel that would otherwise have been required.

The main locations (and drivers) in North America for the present increased interest in the oil and gas industries are:

- **North-West, Midwest, and Southern USA, Alaska, and Canada – conventional oil fields -**
 - extending both prime power and back-up power generation capacity;
 - reducing fuel costs; and
 - reducing carbon footprint.
- **In the Midwest (Texas and Oklahoma) – shale gas and shale oil drilling and fracking –**
 - extending prime power generation capacity;
 - reducing fuel costs; and
 - reducing carbon footprint.

In 2023, US shale oil and shale gas production reached record levels, but prices remained relatively low. As a result, there is need reduce production costs. The demand for US oil and gas remains high, in part due to the recent reduction in the strategic oil reserves.

OptiBlend® systems enable diesel-powered generators that power the drilling rigs and hydraulic fracking equipment, to run on up to 60% natural gas, sometimes drawing it straight out of the ground, or from on-site natural gas storage, thereby significantly reducing the overall costs of the drilling and fracking.

During the initial oil and shale gas boom in 2012, a drilling contractor advised that they recovered, in less than two months, the total cost of the buying and installing an OptiBlend® system in fuel cost savings through using natural gas drawn directly from an earlier well

Examples of this increasing interest in recent months came from two drilling/ fracking companies, one in Oklahoma and the other in Texas. Each is considering acquiring OptiBlend® systems for their respective fleets of drilling rigs over the next 6-9 months (collectively approximately 30 rigs) which could potentially generate OptiBlend® revenue of up to US\$1.5m.

Back-up power generation

In both USA and India another driver of the increasing interest in OptiBlend® is the need to increase back-up power generating capacity, arising out of power outages, often resulting from an increasing number of extreme and often extended weather events in both India and the US.

In the US, other extreme weather events, such as tornados and extreme winter weather also interrupt power supplies to communities, sometimes for days often affecting wide areas. One such outage several years ago, that lasted approximately four days and affected many people in Texas, came from a freezing ice storm a few years ago.

In summer, in both countries, with hotter summer temperatures over longer periods, the power grids are increasingly under stress, partly due to an ever- increased demand for air conditioning.

In both the USA and India, the market drivers are the same:

- extending back-up power generation capacity;
- reducing fuel costs; and
- reducing carbon footprint.

Examples of projects for which current quotations or tenders to supply OptiBlend Systems have been provided include firstly for a military base in Florida, USA and secondly for NHPC Limited, an Indian public sector hydropower company.

CARBON NANOTUBES (CNT) RESEARCH AND DEVELOPMENT

- The conditional joint venture with Venture Aerospace is continuing. A new joint venture company is proposed to be incorporated , with Eden holding a 30% interest (300,000 units) and Venture Aerospace a 70% interest (700,000 units).
- During the quarter, Eden provided a sample of revised specification carbon nanotubes for testing in an electrode environment for the Joint Venture and also another party interested in similar technology.
- Additionally, Venture Aerospace continued to seek investors for the proposed Joint Venture to enable the project to proceed. To date, the Joint Venture remains unincorporated.
- Further, a major multinational company that is developing a large battery manufacturing capacity is currently testing Eden’s CNT for possible use in these batteries.

CORPORATE

1475 Doug Barnard Parkway, Augusta, Georgia

On the 16th of September 2024, Eden announced that its US subsidiary, Eden Real Estate LLC (a wholly-owned subsidiary of Eden) (“the Seller”) had entered into a Purchase and Sale Agreement (“the Contract”) to sell to JB2 Partners LLC, a Georgia Limited Liability Company and/or its assigns (“the Purchaser”) the Seller’s 65.58 acres of industrial land at 1475 Doug Barnard Parkway, Augusta, Georgia (“the Property”) for US\$5 million (A \$7.494 million).

Before making an offer, the Purchaser undertook several inspections and an environmental survey of the Property, spread over a 5-month period.

The Contract is conditional upon several conditions including:

- The Seller shall supply to the Purchaser the following:
 - the Title Commitment from the Chicago Title Insurance Company and an ALTA owner's policy of title insurance for the purchase price;
 - the Seller's most recent survey of the Property and all documents in the Seller's possession or control related to the development, ownership and operation of the Property.
- The Purchaser will have 30 days to review and approve the Title Commitment and the survey.
- The Purchaser will also have 90 days ("the Inspection Period") to undertake a detailed due diligence review of the above documents and the Property and its feasibility and may extend the Inspection Period for up to two additional periods of 30 days.

Eden understands that the Inspection Period may be shorter than 90 days as the Purchaser has already completed some of the due diligence review.

If the Purchaser is not satisfied with any of the Title Commitment, the survey or its due diligence investigations, it may terminate the Contract.

The Contract contains usual representations, warranties and indemnities in favour of the Purchaser in relation to the Property, including as to the Seller's title thereto, the state and condition of the Property and environmental matters.

The Seller purchased the Property in 2018 for use as a proposed factory site for US\$1.2 million (A\$1.8million).

12395 Mead Way, Littleton, Colorado

As previously foreshadowed (see Eden's ASX announcement of 24 June 2024) Eden has also listed for sale one of its two properties in Denver, Colorado during the quarter. In 2023, the property at 12395 Mead Way had an appraised value of \$2,600,000 which was reflected in Eden's accounts for the half-year ended 31 December 2023.

A number of potential buyers have already inspected this property over the past three weeks and Eden is hopeful that this property will also be sold in the near future.

Property Outlook

Whilst the sale Contract for Eden's property in Augusta, Georgia is conditional and the outcome cannot be guaranteed, Eden is confident that, following the extensive review of the Augusta property that was undertaken by the Purchaser before it signed the Contract, the sale of the Property will be completed in due course and hopefully before the end of 2024.

This will significantly reduce the operating costs of Eden's US subsidiaries. Further, if the Mead Way property is also sold at or near its appraised value, this will enable Eden to fully discharge its existing secured loan to iBorrow and further reduce its operating costs.

Assuming both of these properties are sold, this would leave Eden Innovations LLC ("Eden US") and its subsidiaries (including the Seller) with the following outcomes:

- Eden US would still retain its full production and operating capability at its remaining Denver property (which will still be owned by the Seller) from where it will continue to manufacture, store and market all its carbon nanotubes, EdenCrete® range of admixtures and OptiBlend™ dual fuel systems, as well as accommodate its sales, production and administrative staff;
- The Seller would have fully discharged the iBorrow debt; and
- Reduce Eden US and its subsidiaries' annual operating costs by approx. US\$864,000 (approx. A\$1.3 million) per year, which with projected sales of its products, is anticipated to result in Eden US and its subsidiaries achieving a positive cash-flow in the first half of 2025.

Noble Energy Loan

- During the Quarter, Eden's largest shareholder, Tasman Resources Ltd (via its 100% owned subsidiary Noble Energy Pty Ltd (Noble)), increased its loan to Eden (Noble Loan) by a further \$410,000, to provide further working capital to Eden.
- The Noble Loan, which is unsecured and repayable on demand, is accruing interest at 9.97% per annum.
- Further to Eden's Pro-rata Non-Renounceable Rights Issue which closed on the 2nd of August 2024, Noble subscribed for 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 was), in reliance on the exception in item 9 of the table in s.611 of the Corporations Act. The subscription value of \$506,246 was applied to the loan balance on the 5th of August 2024.
- The Balance of the Noble Loan at the end of the quarter was \$4,070,391.

PRO-RATA NON-RENOUNCEABLE RIGHTS ISSUE RESULTS

On 6 August 2024, Eden announced the following results of a Pro-rata Non-renounceable Rights Issue to shareholders on the register on 21 June 2024 that closed on 2 August 2024 :

	No. of New Shares	No. of New EDEOD Options	Gross Proceeds (\$)
Entitlements accepted under the Issue	360,763,803	180,381,952	\$721,528
Additional securities applied for under the Issue	33,736,915	16,868,467	\$67,474
Total	394,500,718	197,250,419	\$789,002

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. Consulting Fees associated with Dr Larsen's role as Chief Scientist and Manager of International Business

Gregory H Solomon

Executive Chairman

This report was authorised by the above signatory.

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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 September 2024

Consolidated statement of cash flows		Current Quarter \$A'000	Year to Date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	854	854
1.2	Payments for		
	(a) research and development	(89)	(89)
	(b) product manufacturing and operating costs	(448)	(448)
	(c) advertising and marketing	(64)	(64)
	(d) leased assets	-	-
	(e) staff costs	(591)	(591)
	(f) administration and corporate costs	(39)	(39)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	4	4
1.5	Interest and other costs of finance paid	(99)	(99)
1.6	Income taxes paid (India)	(19)	(19)
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(491)	(491)

1.8 – Details

Material Other costs paid during the Sep'23 quarter included Annual Insurance premiums, ASX listing fees, and Auditors Fees.

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(21)	(21)
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current Quarter \$A'000	Year to Date (3 months) \$A'000
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)	-	-
2.6	Net cash from / (used in) investing activities	(21)	(21)
3. Cash flows from financing activities			
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	266	266
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	(35)	(35)
3.5	Proceeds from borrowings	410	410
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	(162)	(162)
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	479	479
4. Net increase / (decrease) in cash and cash equivalents for the period			
4.1	Cash and cash equivalents at beginning of period	956	956
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(491)	(491)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(21)	(21)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	479	479
4.5	Effect of movement in exchange rates on cash held	(59)	(59)
4.6	Cash and cash equivalents at end of period	864	864

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	864	956
5.2 Call deposits	-	-
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	864	956

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	78
6.2 Aggregate amount of payments to related parties and their associates included in item 2	-
<i>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.</i>	
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.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	12,476	12,476
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	12,476	12,476
7.5 Unused financing facilities available at quarter end		-
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"> • Loan for the sum of US\$5.8 million (AUD\$8.76m) from iBorrow LP. Interest at 11.05% pa, maturing on 7th February 2025. Secured by property. Refer ASX announcement 7th August 2024. • Eden US received a U.S. CARES Act SBA loan and has US\$26,929 (AUD\$40,655) outstanding, maturing in April 2025. • Eden Australia has an at call, unsecured loan from Noble Energy Pty Ltd (100% owned by Tasman Resources Ltd) of A\$4.07m. Interest at 9.97% pa. 		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(491)
8.2	Cash and cash equivalents at quarter end (item 4.6)	864
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	864
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	1.76
<p><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></p>		
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?	
	<p>No, it is anticipated that additional Revenue compared to the current quarter will be generated in subsequent quarters thus reducing net outflows.</p>	
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?	
	<p>The Group has conditionally sold its Georgia industrial property with an expected closure in December 2024, and intends to sell another of its properties in Colorado USA (refer activities report). During the quarter, the Group extended its iBorrow finance facility for a further six months. During the quarter, Eden has received a further \$410,000 from Noble Energy Pty Ltd ("Noble")(refer 7.6) and subsequent to the Quarter, a further \$307,000 has been advanced to meet its ongoing working capital requirements.</p>	
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?	
	<p>The anticipated sale of the Company's two properties would fund debt reduction and working capital requirements as sales revenue improves to reach neutral cashflow in the medium term.</p>	
<p><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></p>		

Compliance statement

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

Date: 31 October 2024

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

Notes

- 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.

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