



ACN 009 253 187

ASX Announcement

29 May 2025

Update from Eden Innovations Ltd

(ASX:EDE)

EdenCrete® Product Sales - Market Update

Tasman Resources Limited (ASX:TAS) ("Tasman" or "the Company") provides the attached ASX announcement from Eden Innovations Ltd (ASX:EDE) ("Eden") as released today titled 'EdenCrete® Product Sales - Market Update'.

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

Greg Solomon

Executive Chairman

This announcement was authorised by the above signatory.

For further information please contact Greg Solomon on

+61 8 9282 5889.

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AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT

29 May 2025

EdenCrete® Product Sales - Market Update

HIGHLIGHTS

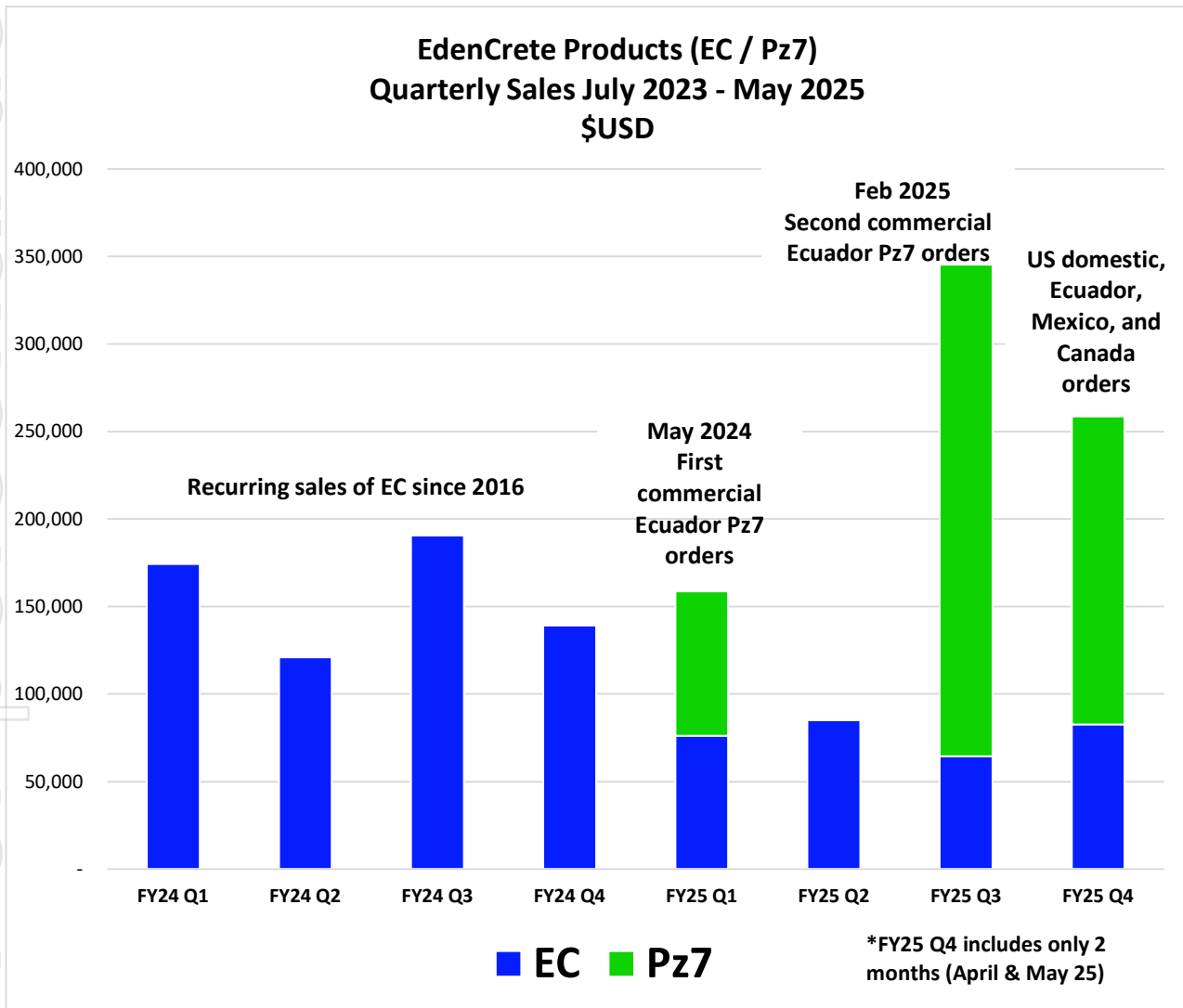


Figure 1. EdenCrete® Quarterly Products Sales July 2023 to 23 May 2025

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Between 6 February 2025 and 23 May 2025:

- Total sales of EdenCrete® products of US\$567,759 (approx. AUD \$878,450).
- The quarterly sales chart (Figure 1) shows each quarter from July 2023 - March 2025, and for FY2025 Q4 only shows sales of April and May 2025.
- Year-on-Year Sales for April and May 2025 alone are 86% higher than the total sales for the whole of Q4 of FY 2024 (i.e., April—June 2024).
- US Domestic Sales of EdenCrete® products totalled US\$222,470 (approx. AUD \$343,703).
- International sales of US\$456,587 (approx. AUD \$706,422), spread across four different countries: USA, Ecuador, Mexico, and Canada were recorded.

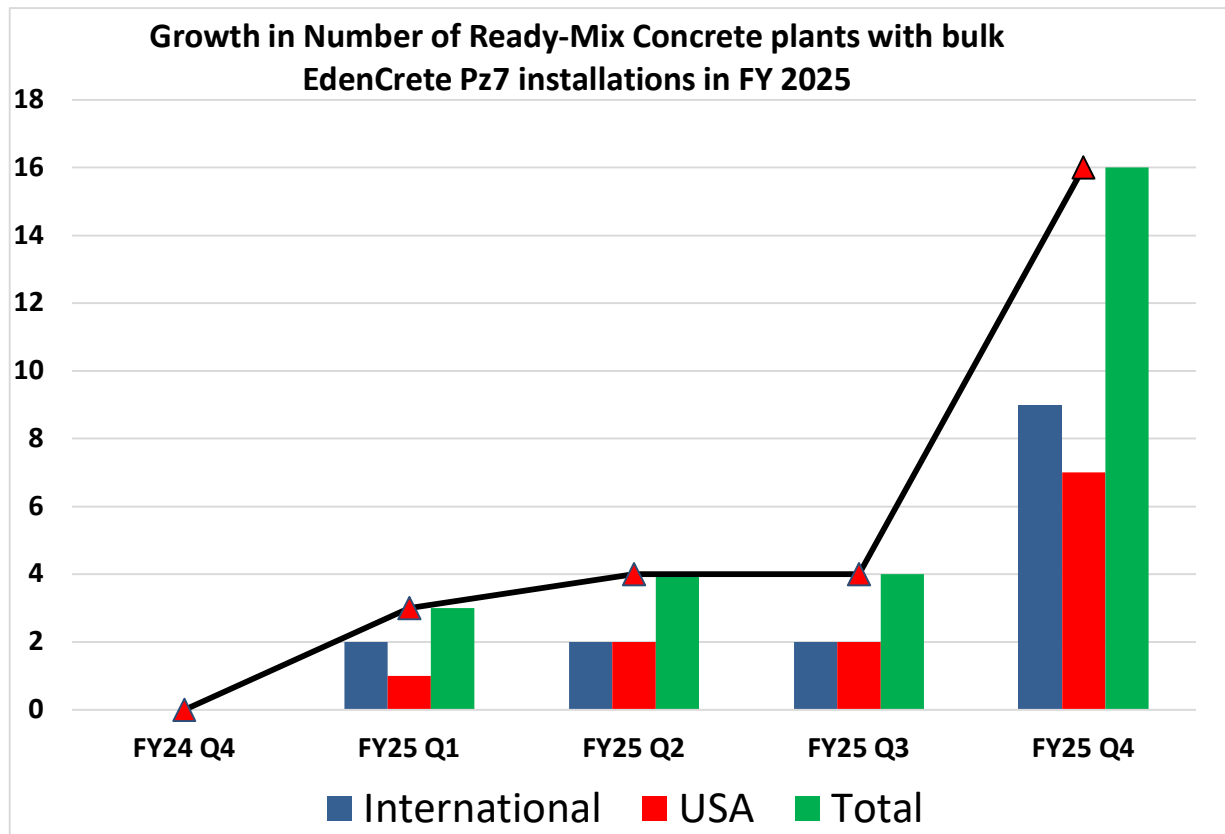


Figure 2. Growth in Number of Ready Mix Concrete Plants with Pz7 bulk installations – FY 2025

Figure 2 above shows the quarterly increases, since 1 July 2024, in the total number of ready-mix concrete plants that have had bulk EdenCrete® Pz7 storage and dispensing systems installed, with all the international plants currently being in Ecuador, and all the USA-based plants currently being in the greater Denver area, Colorado ,with the total number of all such plants having risen from zero to 16 in the past 13 months.

DETAILS

Sales Data

Eden Innovations Ltd (ASX: EDE) is pleased to report the following recent encouraging growth in sales of its EdenCrete® range of carbon nanotube enriched concrete admixtures, primarily as a result of the rapid growth in sales of EdenCrete®Pz7 for commercial applications in USA, Ecuador, Mexico, and Canada. A summary of the sales data is following:

- Over the past three months, since mid-February 2025, the total sales of all EdenCrete® products have exceeded US \$567,000 (approx. AUD \$877,000).
- Between the start of March 2025 to 23 May 2025, total US domestic sales of all EdenCrete® Products reached US\$222,470 (approx. AUD \$341,196) comprising:
 - EdenCrete® Pz7 – sales of US \$151,890 (approx. AUD \$232,900) to 6 ready mix plants in the Denver area that have dispensing systems installed, and
 - EdenCrete®- USD \$70,580 (approx. AUD \$108,224).
- In addition, the following international orders for EdenCrete® Pz7 have been received, since mid-February 2025, from:
 - Holcim Ecuador placed three further orders totalling US\$ US \$275,220 (approx. AUD \$428,900) since mid-February 2025 for use at multiple Holcim concrete plants in Ecuador, following its first commercial orders in May 2024 for US \$79,600 (approx. AUD \$120,400) of EdenCrete Pz7,
 - Holcim Mexico placed two orders for US\$15,760 (approx. AUD \$24,558), and
 - Holcim Eastern Canada one order for US\$6,400 (approx. AUD \$9,973).

Supply of bulk storage and dispensing tanks and equipment

To date, Eden US has supplied seven EdenCrete®Pz7 bulk storage tanks and dispensing equipment to ready-mix plants around Denver. Five of these installations are at Holcim plants in the Denver area. Bulk storage and dispensing equipment significantly increase sales of EdenCrete®Pz7 by enabling the concrete plant to very efficiently add EdenCrete®Pz7 into various standard concrete mixes, and over the past three months sales from standard mixes have increased and are expected to continue to grow and add to future sales on a continuing basis.

Bulk storage tanks and dispensing equipment are scheduled to be installed over the next few months in a further four Holcim plants around the greater Denver region of Colorado. Other concrete company in Colorado have similarly also installed bulk storage and dispensing equipment to enable incorporation of EdenCrete®Pz7 into concrete mixes.

First major project involving EdenCrete Pz7 to start in Denver area

As previously reported, Holcim US has placed a maiden order for ~US\$91,800 (~AUD\$145,668) of EdenCrete®Pz7 to be used in all the 25,000 cubic yards (~19,114 m³) of concrete, in all the concrete mixes, required for a twenty-two-storey high rise mixed-use apartment and retail complex in Denver's Tech Centre, Colorado.

To supply this project, Holcim required a number of concrete plants to be able to supply the required volume of concrete during the construction phase.

Market Drivers for Ready Mix Concrete Plants to install Pz7 bulk dispensing

EdenCrete® Pz and, in particular, EdenCrete® Pz7, (collectively "P-products") have shown a much faster market up-take up than Eden has experienced with the original EdenCrete®. This is evident from the rapid growth in Pz7product installations from zero to 16 in 13 months (see Figure 2 above) and the rapid growth in sales of the product (see Figure 1 above), and with further growth in both the number of plants and volume of sales expected to continue.

The most common reasons driving the rapid market up-take of EdenCrete® Pz7 usually include one or more of the following:

- the strength gains frequently obtained when EdenCrete® Pz7 is added to standard concrete mix designs;
- a relatively low additional cost per cubic yard / metre of concrete, for the benefits delivered ,as a result of the relatively low dosage levels of EdenCrete® Pz7 required;
- the possibility of increasing the percentage of lower cost / lower CO₂- footprint fly ash and/ or blast furnace slag and proportionally reducing the percentage of higher cost Portland Cement that would otherwise be required; and/or
- growth in volume sales being driven by strong demand for stronger, cheaper standard concrete mix designs.

CONCLUSION

The rapidly growing number of plants in US ,Ecuador, Canada, and Mexico that have adopted, or are in the process of adopting, EdenCrete® Pz7 in standard concrete mixes is highly encouraging and expected to create further sales growth.

EdenCrete® Pz7 is the newest of the EdenCrete® range of products with the fastest growing market footprint of all the EdenCrete® products, frequently delivering stronger cheaper concrete.

EdenCrete® Pz7 has shown that it can assist concrete suppliers to directly reduce either or both the cost of the concrete required to meet specified performance levels and/or reduce the amount of Portland cement that is required, by replacing it with far lower-carbon footprint pozzolanic cementitious materials (such as fly ash and/or blast furnace slag, both waste products with extremely low CO₂ footprints) that are frequently also lower priced than Portland cement.

EdenCrete® Products Background

Eden's range of three EdenCrete® products are all 100% owned, proprietary nano-carbon-strengthened concrete additives that enhance a wide range of performance characteristics of the concrete. These benefits may include some or many of the following benefits : compressive strength, flexural strength, tensile strength, abrasion resistance, reduced permeability, increased modulus of elasticity, reduced shrinkage. Collectively these benefits together can deliver stronger, tougher, more durable and longer lasting concrete that has frequently been shown in a growing number of trials to result in longer service life and hence a lower life-cycle carbon footprint of the concrete.

EdenCrete® Pz and EdenCrete® Pz7 are mostly frequently (but not always) used in concrete mixes that incorporate higher percentages of pozzolans as an alternative cementitious material (including fly-ash and blast furnace slag which are each waste by-products from coal fired power stations and metal smelting respectively, thereby each being treated, as a waste by-product, as having a zero Greenhouse Gas footprint from its production process).

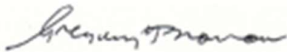
As a result, EdenCrete® Pz and EdenCrete® Pz7 have repeatedly shown they enable a material proportion of the total Portland cement in concrete mixes to be replaced by the same percentage of pozzolans (which is usually cheaper and has a far lower Greenhouse Gas footprint) without any loss in performance of the concrete, resulting in a cheaper, comparable concrete mix with a reduced Greenhouse Gas footprint.

The global market for cheaper, lower carbon concrete is already significant but continues to grow very rapidly. It is a primary target for the EdenCrete® range of products. With relatively few competitive products yet able to deliver all these outcomes, this is a very important target market, particularly for EdenCrete® Pz and EdenCrete® Pz7. EdenCrete® Pz7 is Eden's fastest selling product, with sales expanding steadily across a growing number of countries spread across several continents.

EdenCrete® , the original product, is generally used in concrete that incorporates a high percentage of Ordinary Portland Cement (OPC or Portland cement). EdenCrete® has been repeatedly used in ready-mix concrete, pre-cast and pre-stressed concrete, shotcrete, pumped concrete and volumetric 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, ports, airports, and other infrastructure, particularly where it is subject to heavy wear, freeze/thaw weather conditions, heavy snow falls, and/or high levels of added salt or de-icing chemicals.

Since 2015, EdenCrete® products have been sold in the USA and more recently in a growing number of other countries. They have successfully and repeatedly delivered a wide range of benefits when incorporated into concrete that is used in many different applications, including low-rise, medium-rise and high-rise building construction, roads and bridges, airports/ports/marine/coastal applications, bus stations, carparks, water pipes, hardstand areas, waste transfer stations, warehouses, shotcrete applications, stadiums, and pre-stressed and pre-cast concrete products.



Gregory H. Solomon
Executive Chairman

This announcement was authorised by the above signatory.
For any queries regarding this announcement please contact Greg Solomon on +61 8 9282 5889.

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