



Innovations that work.™

ACN 109 200 900

ASX Activities Report

Quarter Ended 30 September 2025

Eden Innovations Ltd (ASX:EDE) (“Eden” or “the Company”) is pleased to provide the following quarterly activities report ended 30 September 2025 and update to shareholders.

HIGHLIGHTS

Sales and Activities during Q1 FY 2026

EdenCrete® Products

- US Sales during Quarter - USD\$75,895 (approx AUD \$116k)
- Major construction projects in Colorado are progressing well.
- Holcim Group and Amrize Developments:
 - First Canadian Pz7 order from an Amrize plant in Toronto, together with installation of bulk storage and dispensing system
 - Fourth order anticipated from Holcim Ecuador
 - Argentina and Guatemala - request to undertake trials with new Holcim Group companies in both countries, following success in Ecuador with EdenCrete Pz7 for ECOPack and high strength mixes
- Preliminary discussions on use of EdenCrete for electromagnetic pulse (EMP) protection in a new large Data Centre to be constructed in Ohio, commencing in 2026

OptiBlend®

- New Orders during Quarter- USD \$147k (approx AUD \$225k)
- New Quotations during Quarter - USD \$738k (approx AUD \$1.33 million)
- Average time from Quotation to Order over past 18 months – 134 days

DETAILS

EdenCrete® Products

HOLCIM GROUP AND AMRIZE DEVELOPMENTS

AMRIZE

- **First Canadian Pz7 order- Toronto plant with bulk storage and dispensing**
 - During the Quarter, Innocon, based in Toronto, Ontario, Canada, a Holcim Group company placed its maiden order for US\$16,000 of EdenCrete®Pz7 for use in a Toronto based concrete plant.
 - Canada is the third country (following Ecuador and USA) in the past two years from which a Holcim Group company has purchased commercial quantities of EdenCrete®Pz7 for commercial applications.
 - Innocon operates 18 plants spread across the Greater Toronto area and includes in its product range ECOPact low-carbon concrete products, delivering the broadest range of sustainable concrete with 30% or more less carbon emissions compared to standard concrete for today's high-performance building standards.
 - This significant milestone follows an extended trial period over the past several years by Holcim in France, resulting over the past two years in Holcim Group plants in USA and Ecuador and now Canada, having purchased EdenCrete®Pz7 from Eden US for use in concrete supplied by Holcim Group subsidiaries in these three countries.
 - Currently 9 plants with EdenCrete®Pz7 bulk dispensing equipment in Ecuador and 5 bulk dispensing plants in Colorado, USA are operating.
 - The number of bulk dispensing plant expected to continue to grow, both in the US and Canada.
 - Toronto is a city of 7 million people with a very large domestic concrete market. It is very close to the US/ Canadian border (as close as 25 kilometres from the border). Traditionally the US market has purchased a significant quantity of cement and concrete to supplement the US market. The US tariff recently imposed on Canadian and Mexican goods may impact this market.

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HOLCIM GROUP

ECUADOR

- Fourth order anticipated from Holcim Ecuador in immediate future, following continued success with EdenCrete®Pz7 in 9 plants spread across Ecuador.

ARGENTINA and GUATEMALA

- Following the success in Ecuador with EdenCrete® Pz7 for both its ECOPack concrete mixes and high strength mixes, Eden US has been requested to undertake trials with Holcim Group companies in Argentina and Guatemala. Plans are underway for this encouraging development to occur.

MEXICO

- Trials by Holcim in Mexico of EdenCrete® Pz7 are well underway and Mexico is hoped to be the next country where EdenCrete®Pz7 will be used commercially by a Holcim Group subsidiary in its ready-mix concrete plants.

Major US Projects Underway

Bellview Station Block F Project – Colorado

- The Bellview Station Block F project is slightly ahead of schedule (see Figure 1) considering the pending winter weather that will soon arrive in Denver.
- Approx. 3000 cy of concrete have been placed with EdenCrete Pz7 as strength enhancer.
- A variety of concrete mixes have been utilized including column, caisson, pillar, wall, slab on grade and elevated deck mixes.
- Multi-use residential and commercial retail complex is scheduled to open Summer 2027



Figure 1. The Bellview Station Block F project- progress to date.



Figure 2. The Bellview Station Block F project – completion design

Colorado DOT - I-70 Floyd Hill expansion and realignment project

Work on the Colorado DOT I-70 Floyd Hill expansion and realignment project near Idaho Springs (see Figures 3 and 4). has begun, estimated cost USD \$905 million (approx. AUD\$1.39 million).

- EdenCrete Pz7 has been specified for use and strength enhancement in CDOT mix S-40 for the large columns, that will support the fly over bridge sections.
- Peak Materials is supplying the EdenCrete Pz7 enriched concrete.
- Excavations and supporting hillside shotcrete have been completed for the column locations along the flanks of the existing I-70 alignment.
- An eight-mile section of the I-70 Mountain Corridor from Evergreen to Idaho Springs is being replaced, at an estimated cost of USD \$905 million (approx. AUD\$1.39 billion).
- Westbound I-70 will be in its new alignment by the end of 2027 and eastbound I-70 will be in its new alignment by the end of 2028, with the entire project expected to complete in 2029.



Figure 3. Concept image -Colorado DOT I-70 Floyd Hill expansion and realignment



Figure 4. Concept image -Colorado DOT I-70 Floyd Hill expansion and realignment

Colorado DOT- I-70 Vail Pass Trial - 4th Yearly Update

In 2021 the Colorado Department of Transportation (CDOT) commenced a long-term concrete paving trial in the Rocky Mountains on I-70 Interstate Highway.

The three-year trial was conducted in the harsh and challenging conditions experienced at an elevation of approximately 10,000 feet (approx. 3050 meters) elevation at Vail Pass, Colorado (see Eden's ASX Announcement 16 June 2021). The trial involved laying three concrete sections and two asphalt sections of highway pavement to be evaluated over three years.

The purpose of the trial was to evaluate the relative performance over a longer term of highway paving made with concrete compared with asphalt. The three concrete mixes evaluated were:

- a control mix (the reference mix),
- a silica fume mix, and
- an EdenCrete® mix.



Figure 5 - Vail Pass Trial on I-70

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Historically, CDOT's high-altitude designs require asphalt pavement due to its flexibility, the ease of placement and repair, as well as the cost. The arguments against concrete pavement have been increased cost, long construction cycles, and extended lane closures creating unsafe traffic conditions.

Further, the soil in the mountains is notorious for movement under load, and a more flexible material such as asphalt pavement had been assumed to perform better than concrete with regards to cracking. Typically, high mountain passes like Vail expose pavements to severe winter weather and freeze thaw cycles that require the application of harsh de-icer chemicals. Semi-trailers using snow chains and passenger vehicles with studded snow tires create pavement rutting, a dangerous safety hazard.

The official CDOT trial ended in 2023 after 3 years (2 winters).

Photographs taken by Eden after both the 3rd and 4th years of service, continue to show that:

- the EdenCrete enriched concrete has considerably less wear, after being subjected to identical conditions, compared with both the standard Portland cement concrete reference and the silica fume enhanced concrete.
- The standard Reference concrete is in the worst condition with new cracks and pitting.
- The Silica Fume concrete was badly cracked, requiring the first 6m of the end section to be replaced with asphalt because of unsafe road conditions.
- The EdenCrete looks very good by comparison but has slightly cracked in one middle spot, a corner crack, and toward the end in a transverse crack approximately 8' (≈ 2.5 m) long.

The photographs show the progressive wear over 4 years at the beginning, the middle, and at the end of each trial section, with the order of the photos for each section being:

- the EdenCrete concrete is first,
- the reference concrete is second and
- the silica fume concrete is third.

Beginning Section



Figure 6. EdenCrete enriched concrete – Beginning Section

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Figure 7. Standard Portland Concrete Reference – Beginning Section



Figure 8. Silica Fume concrete – Beginning Section (in 2025, 2 panels were replaced with bitumen for safety reasons)

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Middle Section

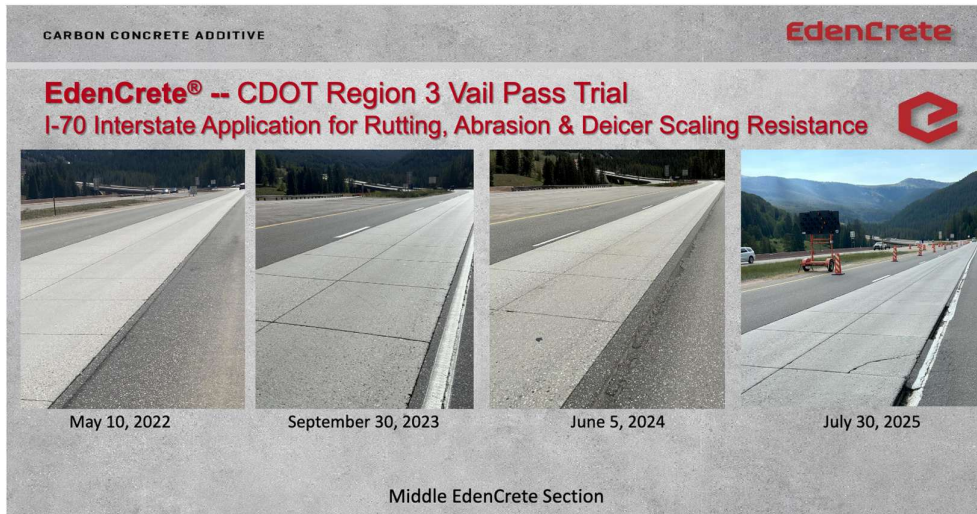


Figure 9. EdenCrete enriched concrete – Middle Section

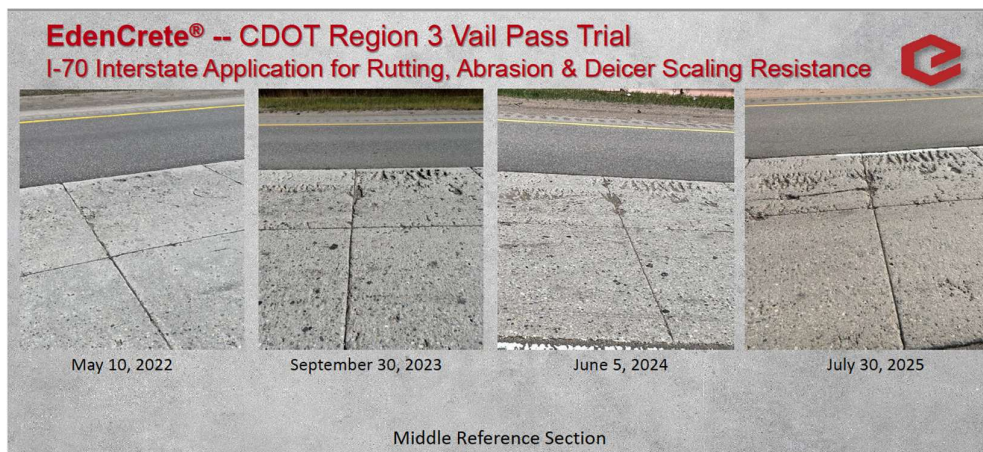


Figure 10. Standard Portland Concrete reference – Middle Section



Figure 11. Silica Fume concrete – Middle Section

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End Section

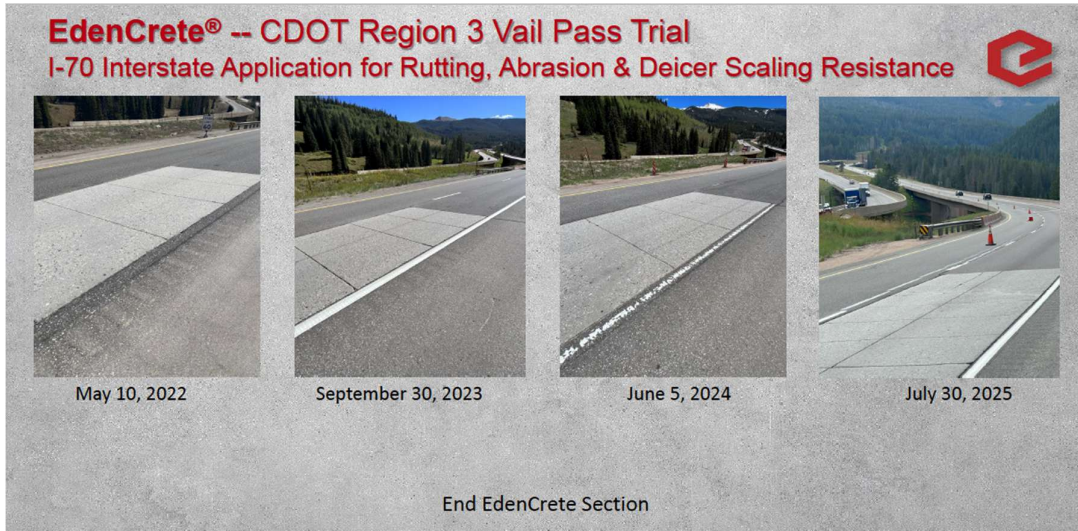


Figure 12. EdenCrete enriched concrete – End Section

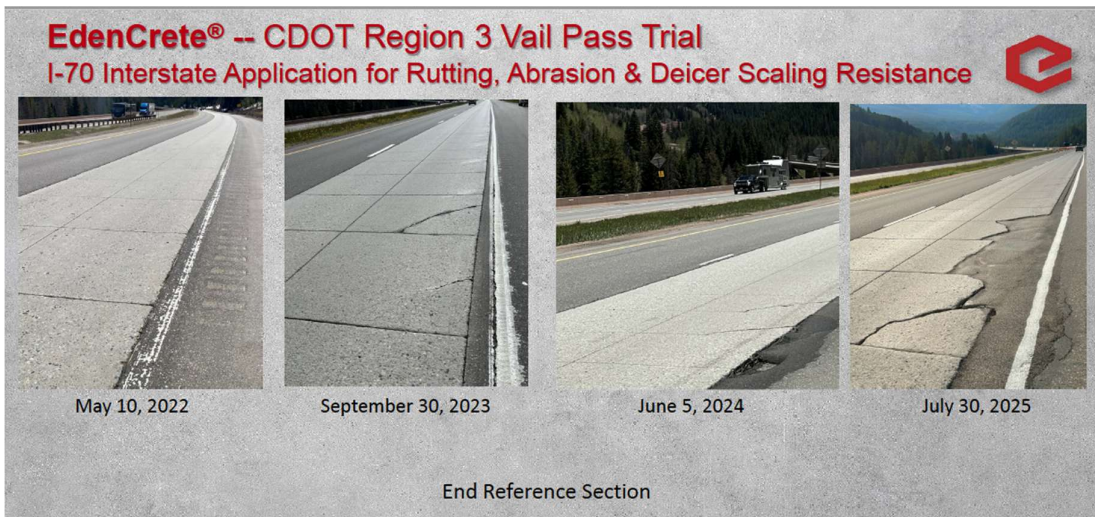


Figure 13. Standard Portland concrete reference – End Section

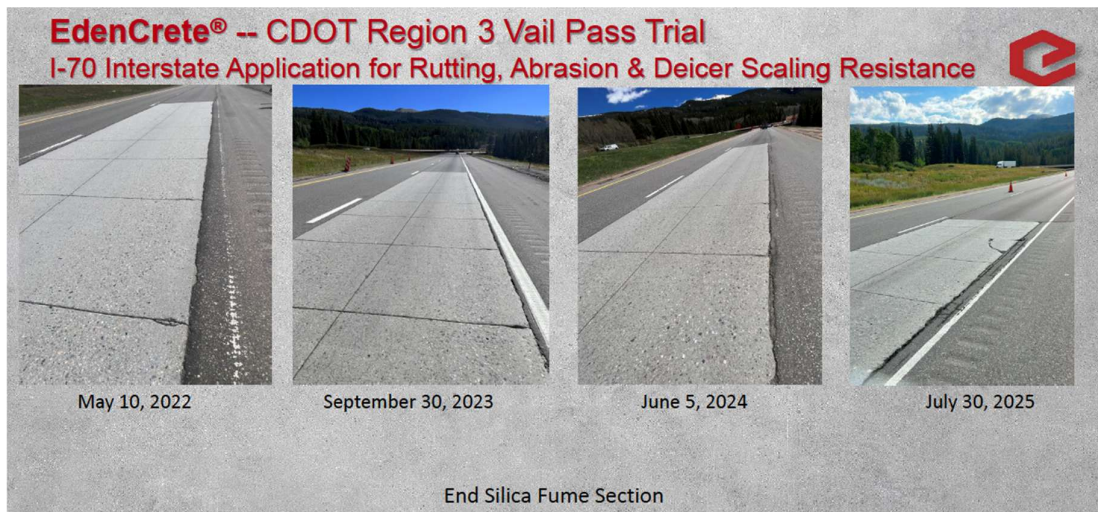


Figure 14. Silica Fume enriched concrete – End Section

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EDENCRETE® CONCRETE BEING CONSIDERED FOR US DATA CENTRE

- EdenCrete® enriched concrete is being considered for use in a US data centre.
- The carbon nanotube enriched EdenCrete®, is primarily being considered in order to provide additional protection against electro-magnetic pulses (**EMP**) from solar flares or nuclear explosions, a benefit that EdenCrete® has demonstrated through an initial trial by a major international company.
- The project will use approximately 5,600 cubic yards (4,281 cubic metres) of concrete. The dosage rate of the EdenCrete® has not yet been determined.

OptiBlend

GROWING MARKET INTEREST, INCREASINGLY FROM DATA CENTRES

- July and August are the main US summer holiday months, which is reflected in subdued sales figures, during the quarter Eden US saw growing interest from data centres for quotations for OptiBlend kits for gensets, for possible back-up power and/or base load power for data centres. With this growing interest being driven by increasing power requirements for cloud storage and Artificial Intelligence (**AI**).
- This growing level of interest in the use of OptiBlend kits is supported by the following statistics:
 - over the past 18 months the average time from supplying a quotation to receiving a purchase order was **134 days**;
 - during the current quarter the 3 purchase orders received averaged only **61 days** between the date of the quotation and the date of receipt of the purchase order;
 - the same trend is apparently continuing in October 2025 with 3 purchase orders received with only **52 days** on average between quotation and purchase order;
 - US sales of OptiBlend® in FY 2025 totalled **AUD\$929k**; and
 - new OptiBlend quotations for the **current quarter USD \$738k** (approx **AUD \$1.33 million**).

MARKET DRIVERS FOR OPTIBLEND SALES

The addition of OptiBlend dual fuel systems extends the time that back-up power can be provided by the gensets by up to 250-300% longer, as a result of the dramatically reduced consumption rate of the on-site stored diesel fuel. This compelling benefit is in addition to significant cost savings from the lower price of natural gas compared with diesel fuel, and the significant reduction in emissions, both CO2 and diesel fuel emissions, otherwise produced by the gensets.

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US DATA CENTRE GROWTH

US data centre demand is projected to grow significantly, potentially at a rate of 20 –25% annually through 2030, driven largely by artificial intelligence (AI) and cloud computing.

Forecasts show substantial forthcoming investment in North America, with projections of a total potential investment in data centres of up to US\$1 trillion (approx. AUD\$1.6 trillion) between 2025 and 2030¹.

With the significant benefits delivered by using the long proven, world class OptiBlend dual fuel kits on gensets for back-up power, namely the significant increase the back-up power capability, the lower fuel costs and lower emissions, the case for installing OptiBlend kits is compelling.

CORPORATE

USA PROPERTY SALES AND OUTLOOK

Completion of Georgia, USA Property Sale and iBorrow Loan Repayment

The Purchaser of Eden's 65.5 acre industrial property at Augusta, Georgia for US\$5 million (AUD\$7.6 million) has advised that it anticipates completing the purchase and paying the balance of the purchase price on 3 November 2025. All parties involved in the process have almost completed the necessary paperwork and other preliminaries including obtaining a permit from the Augusta Council that could enable the commencement of the proposed development on the property.

The net funds to be received at closing and settlement of the Property (after commission and all expenses) are anticipated to reduce the current outstanding loan to iBorrow of USD\$5.8 million (AUD\$8.8 million) to circa US\$1.8 million (AUD\$2.7 million), thereby greatly reducing the monthly interest and other costs that will be payable until the balance of the debt is either repaid or re-financed.

Mead Way, Littleton, Colorado, US Property

Eden continues to market for sale one of its two properties in Littleton, Colorado. Several possible purchasers inspected the property during the quarter, but to date no suitable offer has been received.

In 2023, the property at 12395 Mead Way had an appraised value of US\$2.6 million (AUD\$3.9 million). If Eden sells this property at Mead Way, together with the sale of its Georgia property as noted above, the Company expects to clear the remaining debt to iBorrow and receive some surplus funds for working capital.

¹ <https://www.mckinsey.com/industries/public-sector/our-insights/the-data-center-balance-how-us-states-can-navigate-the-opportunities-and-challenges>

Entitlement Offer, Loan Repayment and Shortfall Placement

During the quarter the Company undertook a pro-rata renounceable entitlement offer to shareholders which closed on 2 September 2025, raising an amount of \$835,038 in cash (before costs). The Company also received applications from related entities of Directors Greg Solomon and Doug Solomon as consideration for reduction of Shareholder Loans totalling \$574,000.

The Directors are currently seeking to place the entitlement offer shortfall of 124,240,395 shortfall shares (and attaching New Options) within three months from the closing date of the entitlement offer.

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

The Company paid \$80k to Mr Allan Larsen, a Director of the Company for consulting fees. Director fees for Executive Director, Greg Solomon and the non-executive director group continued to be accrued and unpaid in the current quarter as a cash saving measure.



Gregory H Solomon
Executive Chairman

This report was authorised by the above signatory.

Forward Looking Statements

Statements contained in this release, particularly those regarding possible or assumed future performance, revenue, costs, dividends, production levels or rates, prices or potential growth of the Company are, or may be, forward looking statements. Such statements relate to future events and expectations and as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward looking statements depending on a variety of factors. The past performance of the Company is no guarantee of future performance.

None of the Company's directors, officers, employees, agents or contractors makes any representation or warranty (either express or implied) as to the accuracy or likelihood of fulfilment of any forward looking statement, or any events or results expressed or implied in any forward looking statement, except to the extent required by law. You are cautioned not to place undue reliance on any forward looking statement. Any forward looking statements in this announcement reflect views held only as at the date of this announcement.

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 2025

| 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 | 741 | 741 |
| 1.2 Payments for | | |
| (a) research and development | - | - |
| (b) product manufacturing and operating costs | (642) | (642) |
| (c) advertising and marketing | (15) | (15) |
| (d) leased assets | - | - |
| (e) staff costs | (447) | (447) |
| (f) administration and corporate costs | (322) | (322) |
| 1.3 Dividends received (see note 3) | - | - |
| 1.4 Interest received | - | - |
| 1.5 Interest and other costs of finance paid | (209) | (209) |
| 1.6 Income taxes paid (India) | (47) | (47) |
| 1.7 Government grants and tax incentives | - | - |
| 1.8 Other (provide details if material) | - | - |
| 1.9 Net cash from / (used in) operating activities | (941) | (941) |
| 2. Cash flows from investing activities | | |
| 2.1 Payments to acquire or for: | - | - |
| (a) entities | - | - |
| (b) businesses | - | - |
| (c) property, plant and equipment | (2) | (2) |
| (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 | (2) | (2) |

| | | | |
|-------------|---|--------------|--------------|
| 3. | Cash flows from financing activities | | |
| 3.1 | Proceeds from issues of equity securities (excluding convertible debt securities) | 835 | 835 |
| 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 | (82) | (82) |
| 3.5 | Proceeds from borrowings | 370 | 370 |
| 3.6 | Repayment of borrowings | - | - |
| 3.7 | Transaction costs related to loans and borrowings | - | - |
| 3.8 | Dividends paid | - | - |
| 3.9 | Other (provide details if material) | - | - |
| 3.10 | Net cash from / (used in) financing activities | 1,123 | 1,123 |

| | | | |
|------------|--|------------|------------|
| 4. | Net increase / (decrease) in cash and cash equivalents for the period | | |
| 4.1 | Cash and cash equivalents at beginning of period | 561 | 561 |
| 4.2 | Net cash from / (used in) operating activities (item 1.9 above) | (941) | (941) |
| 4.3 | Net cash from / (used in) investing activities (item 2.6 above) | (2) | (2) |
| 4.4 | Net cash from / (used in) financing activities (item 3.10 above) | 1,123 | 1,123 |
| 4.5 | Effect of movement in exchange rates on cash held | 3 | 3 |
| 4.6 | Cash and cash equivalents at end of period | 744 | 744 |

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| 5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts | Current Quarter \$A'000 | Previous quarter \$A'000 |
|--|----------------------------|-----------------------------|
| 5.1 Bank balances | 380 | 156 |
| 5.2 Call deposits | 364 | 405 |
| 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) | 744 | 561 |

| 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 | 80 |
| 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> | |
| Fees paid to Director, Allan Larsen as a consultant. | |

| 7. Financing facilities <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> | Total facility amount at Quarter end \$A'000 | Amount drawn at quarter end \$A'000 |
|---|--|--|
| 7.1 Loan facilities | 11,234 | 17,164 |
| 7.2 Credit standby arrangements | | |
| 7.3 Other (please specify) | | |
| 7.4 Total financing facilities | 11,234 | 17,164 |
| 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\$8.8m) from iBorrow LP. Interest at 11.32% pa, maturing on January 2026. Secured by properties. • Eden Innovations has an at call, unsecured loan from Arkenstone Pty Ltd and March Bells Pty Ltd accruing interest at 9.97% pa. | | |

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| 8. Estimated cash available for future operating activities | \$A'000 |
|--|----------------|
| 8.1 Net cash from / (used in) operating activities (item 1.9) | (941) |
| 8.2 Cash and cash equivalents at quarter end (item 4.6) | 744 |
| 8.3 Unused finance facilities available at quarter end (item 7.5) | - |
| 8.4 Total available funding (item 8.2 + item 8.3) | 744 |
| 8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1) | 0.8 |
| <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? | |
| <p>An increased level of sales expected in future quarters as detailed in the accompanying quarterly activities report, and as announced to the ASX on 22 October 2025 & 27 October 2025 with increasing Optiblend orders & sales pipeline. Further, interest and financing costs are expected to be significantly reduced from 3 November 2025 on sale of the Georgia property as announced to the ASX on 20 October 2025.</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>Sale of the Eden Group's Georgia industrial property is expected on 3 November 2025 which will significantly repay serviceable debt and return a surplus for working capital to the Company. In addition, the Eden Group is actively marketing another of its properties in Colorado USA for sale.</p> <p>During the quarter, Eden has received \$370k from loan funding from Arkenstone Pty Ltd and March Bells Pty Ltd, and may receive additional loan support from Noble Energy Ltd under existing loan arrangement if required.</p> <p>Further the Company is seeking to raise additional equity funding through placement of shortfall from its recent entitlement offer to shareholders.</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>Yes, on the basis of funding / debt reduction from the sale of one or two of the Company's US properties, and other options to raise capital if required, are expected to provide sufficient working capital as sales revenue improve, with the goal to reach cashflow breakeven in the medium term.</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> | |

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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: 30 October 2025

Authorised by: Brett Tucker, Company Secretary
(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.