eden

Innovations that work.™

Annual Report

for the Year Ended 30 June 2017

CONTENTS

HIGHLIGHTS DURING THE 2016-2017 FINANCIAL YEAR

EDENCRETE®

Colorado

- Construction and testing of Eden's expanded Colorado production facility was completed during the year and the expanded Colorado production facility is now operational.
- Eden purchased the building housing its existing Colorado plant together with an adjoining building, securing additional space, and facilitating a possible further increase in the EdenCrete® production capacity in Colorado.
- Denver Public Works commenced EdenCrete® evaluation in Colorado.

Georgia

- EdenCrete® was officially added to the Georgia Department of Transportation ("GDOT") Qualified Products List for its 24 hour repair mix and the first EdenCrete® order (for US$50,000) was received and shipped for a GDOT repair project.
- GDOT advised that EdenCrete® is to be used in all of its State-funded, full depth concrete slab repair projects in Georgia over the next 12 months ending 30 June 2018.
- A field trial of EdenCrete® in concrete used for new road construction in Georgia commenced in March 2017.
- Encouraging 90 days permeability results received from MARTA trial conducted in May 2016.

Texas

- Texas Department of Transportation ("TxDOT") approved concrete mixes incorporating EdenCrete® for a large TxDOT approved pre-cast/ pre-stressed concrete manufacturer.
- Eden entered into a three year, bulk supply contract for EdenCrete® with the manufacturer and the first order worth more than US$100,000 was shipped in April 2017. The estimated aggregate annual sales under this contract may be up to US$1 million p.a. and EdenCrete® is now being added by the manufacturer to the concrete used for bridge beams in Texas.

Sales and Marketing Progress

- Experienced sales team appointed.
- Eden received and shipped its first European order for EdenCrete®, worth US$25,000.
- Trials by various possible customers for a range of applications commenced and continue to occur on an ongoing basis as an integral part of the process of securing new customers.
- Approvals for use of EdenCrete® for one or more applications secured in Arkansas, Colorado, Georgia, Mississippi, North Carolina, Tennessee, Texas and Virginia.
- Eden signed Memorandum of Understanding with Korean engineering firm to review feasibility of proposed Korean EdenCrete® Distributorship.

ASTM Test Programme

- ASTM C494 "S" Test Programme for EdenCrete®, which measured changes in performance of EdenCrete® enriched concrete over 12 months, was successfully completed.
- A 90 days trial of EdenCrete® undertaken in accordance with the ASTM C1543 delivered a significant improvement (reduction) in permeability in concrete immersed in a brine solution.

EdenCrete® US Patent Application

- US Patent application submitted in relation to methods and systems for producing admixtures for concrete that contain nano-carbon particles.

OPTIBLEND® DUAL FUEL

- Orders received during the year for 21 units (approx. US$580,000).

EDENPLAST™

- Eden and University of Queensland ("UQ") awarded A$310,000 grant by the Australian Research Council ("ARC").

CORPORATE

- A$15 million placement completed through Bell Potter, mainly to 4 Australian institutions.
- Companies in the Group changed their name from "Eden Energy" to "Eden Innovations" reflecting the Group's future focus.

CORPORATE DIRECTORY

DIRECTORS:

Gregory H Solomon LLB (Executive)
Douglas H Solomon BJuris LLB (Hons) (Non-Executive)
Guy T Le Page B.A., B.Sc. (Hons).,M.B.A., F.FIN., MAusIMM (Non-Executive)
Richard J Beresford FAICD FAIE (Non-Executive)

COMPANY SECRETARY:

Aaron P Gates BCom CA AGIA

REGISTERED OFFICE:

Level 15
197 St Georges Terrace
Perth
Western Australia 6000
Tel +61 8 9282 5889
Fax +61 8 9282 5866
Email: mailroom@edeninnovations.com.au
Website: www.edeninnovations.com

SOLICITORS:

Solomon Brothers
Level 15
197 St Georges Terrace
Perth WA 6000

AUDITORS:

Nexia Perth Audit Services Pty Ltd
Level 3
88 William Street
Perth WA 6000

SHARE REGISTRY:

Advanced Share Registry Services
110 Stirling Highway
Nedlands WA 6009

STOCK EXCHANGE LISTING:

ASX Code: EDE (ordinary shares)

Quotation has been granted for all the ordinary shares and issued EDEO options of the company on all Member Exchanges of the Australian Securities Exchange Limited.

REVIEW OF OPERATIONS

During the year Eden made significant progress towards achieving its goal of having EdenCrete®, Eden's carbon nanotube-enriched concrete admixture, become a product that is widely used in the concrete market, particularly the huge US infrastructure market. Progress was also achieved in Eden's collaborative research projects being conducted with the University of Queensland and Deakin University.

Whilst sales of the Optiblend® dual fuel system remained slow due to the ongoing low oil prices and the limited oil and gas exploration taking place as a result, nevertheless a combined total of 21 Optiblend® dual fuel systems were sold in India and the USA during the year, having an aggregate value of US$0.58 million.

EDENCRETE® (Eden 100%)

Expansion of Eden's Colorado EdenCrete® Production Capability

The expansion of the EdenCrete® production capability in Colorado, from 108,000 gallons per annum to a targeted output of between approximately 2 million - 2.4 million gallons (7.6 - 9.1 million litres) per annum, or approximately 40,000 gallons (151,000 litres) per week, was undertaken and the plant is now operational. The new plant includes two new large-scale carbon nanotube (CNT) production reactors, and 40,000 gallons of underground storage capacity (see Figures 1 and 2).

Figure 1. Reactor Being Lifted off Low Loader.

Figure 2. Two 20,000 gallons capacity EdenCrete® underground storage tanks.

These new reactors are far larger than the two earlier reactors, and operating 24 hours per day, are intended to be able to produce sufficient carbon nanotubes for between 2 million and 2.4 million gallons of EdenCrete® per year. Eden's expanded EdenCrete® production capability in Colorado incorporates:

- Two reactors for producing the carbon nanotubes which were successfully trialled and produced commercial quantities of carbon;
- A carbon silo and the automated pneumatic conveyor system for the carbon;
- A liquid nitrogen gas supply;
- A mixing system that is integrated with the rest of the production process. One of the larger components in the mixing system:
  - is supplied by the same supplier and operates in the same manner as, but is smaller than, the final mixing system ("Full Capacity Mixing System") that is planned to be used in Colorado, and which is also currently intended to be used in the future Georgia plant;
  - will be replaced in the Colorado manufacturing process with a Full Capacity Mixing System when justified by increasing EdenCrete® sales, to provide production capacity in Colorado up to the currently estimated maximum production capacity of the Colorado plant of approximately 2-2.4 million gallons of EdenCrete® per annum;
  - when replaced, the process is seamless and is will involve simply substituting the larger capacity piece of equipment for the existing component; and
  - is intended to continue to be used, after the Full Capacity Mixing System is installed, as a second mixing system for the future production of other variations of EdenCrete® that are currently being planned;
- Current capability of producing, on a 24-hour basis, over 1 million gallons of EdenCrete® per annum which will be increased to 2-2.4 million gallons of EdenCrete® per annum as and when sales increase;
- A computerized control system for the whole plant which was trialled and is operational; and
- A roadside bulk delivery system for loading the EdenCrete® into bulk road tankers which was tested and is operational.

Eden can now confidently commit to supplying greatly increased quantities of EdenCrete®.

Purchase of Original Colorado Production Facility Completed

During the year the company completed the purchase of the land and building housing its original Denver based production facility for approximately US$1.2million, payable over 5 years and carrying interest to the vendor at the rate of 2% p.a, giving Eden security over its expanded Colorado production facility.

New Colorado property purchased to facilitate further EdenCrete® production expansion

Eden also purchased an adjoining property that shares a common rear boundary with Eden's existing Colorado plant, for US$1.525 million to secure the additional space. The property comprises a parcel of land with an area of 24,829 square feet (2,306 m2) on which is erected a two storey building with a total area of 12,599 square feet (1,170 m2) that was built in 1999.

The building has a number of offices, a large workshop/ warehouse area and loading dock suitable for semi-trailers.

It enabled the administration, the OptiBlend® business and a greatly expanded research and development facility to be re-located from Eden's existing site, freeing up additional space in the original for the EdenCrete® production.

This added space adds significantly to the company's EdenCrete® production capability in Colorado.

Denver Public works commenced EdenCrete® evaluation in Colorado

During the year, trials commenced with the Denver Public Works to evaluate EdenCrete® in several locations around Denver. EdenCrete® is being evaluated for its ability to improve the durability of concrete placed in Denver where it is exposed to significant quantities of de-icing salts and road chemicals. The evaluation period may last for perhaps up to 12 months.

If the trials are successful, it is hoped that positive results will translate into the Denver Public Works commencing to use EdenCrete® on a broad scale in suitable projects across Denver, and potentially leading to its use in other areas of Colorado, and perhaps into other States as well, for similar applications.

To date, two sections of roadways in Denver that are exposed to high application rates of de-icing salts and road chemicals to inhibit the formation of ice on the roads, have been trialled and the results to date have been encouraging (see Figure 3).

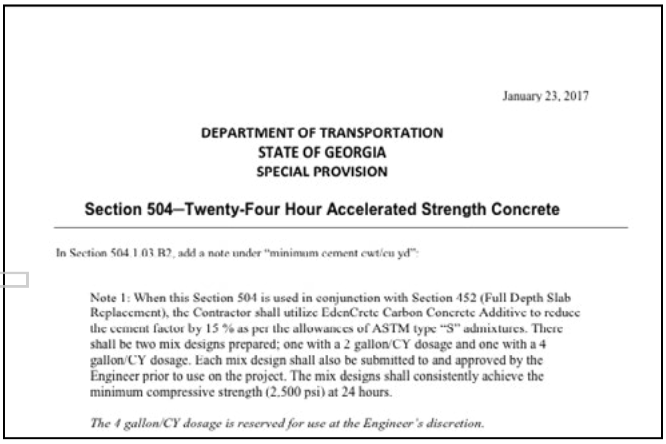
These trials in Colorado by the Denver Public Works represented the first governmental field trials of EdenCrete® on road projects in any State outside of Georgia and compliment the recently addition of EdenCrete® to the Colorado Department of Transportation's Approved Product List.

Figure 3. EdenCrete® Trial Slabs on in Denver, Colorado.

EdenCrete® - Georgia

EdenCrete® to be used in all state funded, concrete road repair projects in Georgia over next 12 months

In January 2017 EdenCrete® was added to the Georgia Department of Transportation ("GDOT") Approved Product List, which was followed on 23 January 2017 by the amendment of the GDOT specifications for its 24-hour Accelerated Strength Concrete repair mix that required the addition of EdenCrete® to this repair mix (see Figure 4).



January 23, 2017

DEPARTMENT OF TRANSPORTATION
STATE OF GEORGIA
SPECIAL PROVISION

Section 504—Twenty-Four Hour Accelerated Strength Concrete

In Section 504.1.03.B2, add a note under "minimum cement cwt/cu yd":

Note 1: When this Section 504 is used in conjunction with Section 452 (Full Depth Slab Replacement), the Contractor shall utilize EdenCrete Carbon Concrete Additive to reduce the cement factor by 15 % as per the allowances of ASTM type "S" admixtures. There shall be two mix designs prepared; one with a 2 gallon/CY dosage and one with a 4 gallon/CY dosage. Each mix design shall also be submitted to and approved by the Engineer prior to use on the project. The mix designs shall consistently achieve the minimum compressive strength (2,500 psi) at 24 hours.

The 4 gallon/CY dosage is reserved for use at the Engineer's discretion.

Figure 4. GDOT Twenty-Four Hour Accelerated Strength Concrete Specifications

GDOT has now confirmed that EdenCrete® is to be included in the concrete repair mix to be used on all State funded, full depth concrete slab replacement projects on highways in Georgia undertaken during the financial year commencing 1 July 2017.

Around 16 projects over the 12 month period are currently anticipated, including up to 5 or 6 major repair projects, with the remainder being likely to be of a smaller scale.

The schedule, including the number and details of projects that are nominated by each district is not fixed and may change at any time for various reasons including changes in priorities of the district.

More details of the schedule, the anticipated size, value and timing of these projects, are awaited over the coming months.

The inclusion of EdenCrete® in the GDOT 24 hour concrete repair mix on all State funded, full depth concrete slab replacement projects on highway projects in Georgia during the 2017-2018 financial year represented a major milestone and a significant advance towards the broad penetration by EdenCrete® into the US concrete and infrastructure markets.

First Order for a GDOT road repair project

In February 2017, Eden received and shipped its first order for US$50,000 worth of EdenCrete® for a GDOT road repair project, in which EdenCrete® was added at a dosage rate of 2 gallons (7.57 litres) per cubic yard (0.765 metres3) and the amount of cement used was reduced by 15%. The project required approximately 1,000 cubic yards of concrete, equivalent to approximately 125 standard sized ready-mix concrete truck loads (8 cubic yards capacity).

EdenCrete® Field Trial in GDOT New Highway Projects

During the year a field trial of EdenCrete® by GDOT, for possible future use in new concrete road construction in Georgia commenced. The trial is taking place on a state highway involved the addition of EdenCrete®, at a dosage rate of 2 US gallons (7.57 litres) per cubic yard (0.7645 cubic metres) of concrete, to sufficient concrete to lay a two lane wide section of new highway approximately 80 yards (73.15 metres) in length (see Figure 5).

Figure 5. Completed section of highway with added EdenCrete

The evaluation period to be undertaken by GDOT of the field trial is likely to be at least 12 months. A successful outcome could open the way for the possible future participation of EdenCrete® in the construction of new roads and highways in Georgia, the annual budget for which currently exceeds US$700 million per annum.

This field trial was undertaken pursuant to the decision of the GDOT New Products Evaluation Committee in December 2015 that EdenCrete® be allowed to undertake a Field Test in the applications of Portland cement for concrete pavements (GDOT Specification Section 430 and/or 439) and concrete whitetopping (GDOT Specification Section 453) (replacing the surface of an asphalt pavement with a concrete surface layer).

On 6 December 2016, the Commissioner of GDOT gave a presentation in which he outlined the projections for Georgia's transportation infrastructure programme and GDOT budget through to the end of 2019.

It included a detailed breakdown of work that is underway and planned in relation to highways, roads and bridges, as well as budgeted expenditure of US$1.5 billion dollars for the 2017 financial year (1 July 2017- 30 June 2018), and gives a very good picture of Eden's primary target market in Georgia for EdenCrete®.

The work planned by GDOT through until June 2018 includes:

- Over 2,500 miles of roadway resurfacings;
- 118 bridge replacements;
- More than 300 bridge rehabilitations; and
- Upgrade and improve 109 intersections with signals.

Significant Improvement Achieved in Permeability Test in MARTA Trial

During the year, permeability tests were also completed of concrete incorporating EdenCrete® that showed a significant improvement (reduction) in permeability of EdenCrete® enriched concrete after immersion in a 3% chloride brine solution for 90 days, in accordance with the ASTM C1543 and AASHTO T259 standard test procedures (see Table 1). AASHTO is the American Association of State Highway and Transportation Officials.

In this trial EdenCrete® was added at 3 US gallons / cubic yard (7.43 litres / cubic metre) of concrete, and was compared with the same concrete mix containing no EdenCrete®. The tests involved completely submerging in the 3% chloride brine solution for ninety days, a 12 inch (304.8mm) square block, 4 inches (101.6mm) thick, of each of the reference concrete and the EdenCrete® enriched concrete, and after the 90 days immersion:

- Removing with a diamond drill a 2 inch (50.8 mm) diameter, full-depth circular core from the centre of each test block;
- Cutting horizontally 4 cross-sections of each core at the specified depths shown in Table 1 above, with each cross section being 10 mm thick (10-20mm, 25-35mm, 40-50mm and 55-65mm) for analysis; and
- The 4 cross sections from each core were then pulverised and the total percentage of chloride (by weight) (ASTM C1152) in each of these cross sections was the analysed.

Depth of Cross Sections Tested	Reference Concrete	EdenCrete® Concrete
10-20mm	0.055% chloride	0.006% chloride
25-35mm	0.039% chloride	0.001% chloride
40-50mm	0.001% chloride	0.000% chloride
55-65mm	0.001% chloride	0.000% chloride

Table 1. Chloride Levels (by weight) in each analysed cross section after 90 days' immersion

This dramatic reduction in chloride ingress, reflecting a far lower permeability of the EdenCrete® enriched concrete, is a further significant step forward in accessing both repairs and construction of highways and bridges were salt is spread to retard the formation of ice, and also for both coastal and marine applications where concrete is exposed to elevated salinity.

REVIEW OF OPERATIONS (Continued)

EdenCrete® - Texas

During the year, the Texas Department of Transportation ("TxDOT") approved the use of EdenCrete® in two proprietary concrete mixes developed by a significant Texas based manufacturer of pre-stressed concrete beams which are used in the construction of bridges in Texas. Following this approval, Eden entered into a three year, bulk supply agreement with this manufacturer to supply it with the required EdenCrete®.

Whilst there are no minimum sales requirements in the contract, and it is not certain what will be the aggregate sales of EdenCrete® to be supplied on an annual basis, based on the current throughput at the plant, Eden anticipates that it could be in the order of US $1million per annum and EdenCrete® is now being added by the manufacturer to the concrete used for bridge beams in Texas (see Figure 6).

Eden had been trialling EdenCrete® with the manufacturer to develop alternative, better concrete mixes that also meet all current and proposed standards required by TxDOT that require a significant reduction in the aggregated quantity of cementitious material that is used to make the concrete.

After nearly six months of work with the support of Eden, the manufacturer developed the two concrete mixes that each includes EdenCrete®, added at a dosage rate of 0.5 US gallon/ cubic/yard (2.476 litres/ cubic metre) of concrete respectively that have been approved by TXDOT for use in pre-cast / pre-stressed bridge applications. Each of these two new concrete mixes:

- Reduce the total cost of the concrete;
- Achieve a more workable and less sticky concrete mix that achieves all the required break strengths for the particular applications for which they will use the concrete;
- Result in a smoother finish with fewer bug holes, that looks better and is anticipated will require less patching and/or repairs;
- Will enable the manufacturer to reduce the cementitious content of the mixes which in turn will lower the cost of production of the products; and
- Will enable the manufacturer to meet the new standards that TxDOT has announced will commence at the end of September 2017, partly driven by an emerging shortage of fly ash, requiring a lower cementitious content in the concrete used in bridge construction.

Figure 6. Typical prestressed bridge beam being fabricated at Valley Prestress Products

Other benefits may also potentially be achieved when the mixes are used commercially.

Under the terms of the three year contract, Eden will supply and deliver EdenCrete®, using a road tanker, in bulk into a 5,000 US gallon dispensing tank (supplied by Eden) at the manufacturer's plant in Texas, and that will then be added into the concrete batching process in the same way that other admixtures are added to concrete.

The first order of EdenCrete® for the Texas market was received in early April 2017 under this contract and was for more than US$100,000 worth of EdenCrete®, and was shipped on 9th April 2017 in a bulk tanker (see Figure 7) and a second order was delivered in July 2017. Eden has been advised that EdenCrete® is now being included by the manufacturer in the concrete they are using to make bridge beams for TxDOT at the plant where the trials were carried out.

The manufacturer also has three other plants, at least one of which is also involved in production of products for bridges in Texas and which may also commence to use EdenCrete® once a successful operation at the first plant has been established.

Additionally there are over ten other precast manufacturers in Texas who are approved by TxDOT for precast/ prestressed bridge components and Eden has trials underway or planned with a number of them and plans to progressively approach all the TxDOT approved precast manufacturers in due course.

The precast concrete market represents a large portion of the total US concrete market. In particular, in addition to precast building products for low and high rise construction, the use of precast products is particularly common in the construction and maintenance of bridges. The US bridge market is a primary target for the possible future use of EdenCrete®, with a growing emphasis on using more durable concrete to produce much longer lasting structures.

In July 2015, the US Federal Department of Transportation published a State-by-State analysis of the condition of Federal roads and bridges in the USA (1), and concluded that of the 604,000 bridges, over 124,000 were functionally obsolete or structurally deficient.

Relevantly, Texas has both the most bridges (52,561) of any State, representing 8.68% of all the bridges in the USA, and the highest number, being 9,998 (or 19% of all the bridges in Texas) that were determined by the US Federal Department of Transportation in July 2015 to be functionally obsolete or structurally deficient.

Figure 7. Loading tanker with first bulk delivery of EdenCrete® to Texas

REVIEW OF OPERATIONS (Continued)

EdenCrete® - Sales and Marketing Progress

Sales Team Appointed

During the year, Eden appointed an experienced sales team with more than 200 years collective experience in selling concrete admixtures to sell EdenCrete®. The team is spread out across the USA.

First European Order

During the year, Eden received and shipped its first European order for EdenCrete® worth US$25,000. The order was received from a significant European construction company that specialises in pre-cast and prefabricated construction and that operates widely throughout Eastern Europe. At the date of this report, the trials by the European construction company are continuing.

The future plan is to export EdenCrete® that is proposed to be produced at Eden's proposed production facility in Augusta, Georgia, through the Port of Savannah, 130 miles away and open up the global market for EdenCrete®.

Various Trials Commenced

Trials of EdenCrete® by a number of possible customers for a range of applications commenced in various parts of the US during the year. A number of them that have been completed and it is hoped some will translate into sales. Trials with new customers, which can take an extended time to complete, are almost always required and are expected to continue to occur on an ongoing basis as an integral part of the process of securing new customers. At the date of this report there are a number of trials scheduled to commence over the next few months.

Approval to Use EdenCrete® in Seven State Departments of Transport

As at the date of this report, Eden has received approval for the use of EdenCrete® in concrete for one or more applications, from the Departments of Transportation in Arkansas, Colorado, Georgia, Mississippi, North Carolina, Tennessee, Texas and Virginia. Additionally, EdenCrete® has also been successfully field trialled in both Georgia and Texas, and is now in commercial use in both of these States. Eden has also commenced discussions with the Federal Highways Administration in relation to whether it may be possible at some stage in the future to obtain approval for the use of EdenCrete® in Federal funded projects in Georgia.

Eden intends to progressively increase the number of States where EdenCrete® is approved for use. Each State has its own procedures and timetables for considering applications. Eden has also initiated the national highways (NTPEP) certification process that will take at least 12 months to complete from when the trials actually begin which are anticipated to commence in the next few months. The NTPEP certification is similar to the ASTM certification process that Eden has completed, but unlike the NTPEP certification that is only relevant to US roads and bridges, the ASTM certification is widely accepted around the world, such as in Korea.

Obtaining DOT approvals in the various States is proving to be a reasonably slow process, and if approved, field trials are still likely to be required. Initial steps are underway to seek field trials of EdenCrete® with the DOTs in several States where EdenCrete® has been added to the Approved Product List but not yet field trialled.

Memorandum of Understanding Executed for Possible Korean EdenCrete® Distributorship

In June 2017, Eden signed a Memorandum of Understanding ("MOU") with Korea Consultants International Co., Ltd. ("KCI"), a Seoul-based engineering consulting firm, to jointly review the feasibility of KCI being appointed as the sole distributor in the Republic of Korea ("Korea") for EdenCrete®. Initial meetings were held with both with the Korean Government testing authority, and the Korean Government owned corporation that constructs, maintains and operates an expressway network in Korea on behalf of both the Government and Public Private Partnerships and provided EdenCrete® was positively received. In late July 2017, the Korean Government testing authority agreed to proceed with the laboratory testing of EdenCrete® and this is planned to commence by early September 2017.

Whilst the MOU that has been signed is non-binding and preliminary, depending on outcomes from these tests which may take 6 months or more to complete, Eden and KCI intend to negotiate the possible appointment of KCI as the exclusive distributor of EdenCrete® in Korea.

KCI, an innovative, integrated engineering consultancy company that approached Eden, provides planning, design, supervision, project management and construction management services for a broad range of infrastructure and construction projects, including for roads, bridges, railways, ports, airports, water supply and sewerage projects. Since 1982, KCI has been involved in hundreds of significant projects in Korea, including the construction of some of the longest bridges and tunnels in the world, for a range of clients including the Korean Government, Public Private Partnerships and other companies.

With its head office in Seoul, KCI also maintains 9 overseas offices. Over the years it has participated in over 140 significant engineering projects in 23 other countries, spread across Asia, Africa, the Middle East, South America and Oceania, including a number of major infrastructure projects that were funded through international aid programmes. Out of these 140 projects, the majority of these were undertaken in the Asian/Pacific region, in which KCI has been involved in 123 projects in 13 countries.

The potential size of the Asian/ Pacific market was detailed in a 2015 report on the potential global spending on transport infrastructure around the world between 2015 and 2025, published by PricewaterhouseCoopers*, in which the cumulative global expenditure in trillions of dollars, by regions, was estimated (see Figure 8 below).

*Assessing the global transport infrastructure market: Outlook to 2025

www.pwc.com/gx/en/transportation-logistics/pdf/assessing-global-transport-infrastructure-market.pdf

ASTM Test Programme

Completion of ASTM C494 "S" Test Programme

In December 2016, Eden completed the 12 months long testing programme for EdenCrete® enriched concrete that was undertaken in Colorado, to test EdenCrete® in accordance with the standards and the procedures of the American Society for Testing and Materials ("ASTM") for ASTM C494 "S" certification of EdenCrete®, the industry standard certification procedure for specific performance concrete admixtures.

The details of the positive results achieved during the 12 month trial period are set out in Figure 9.

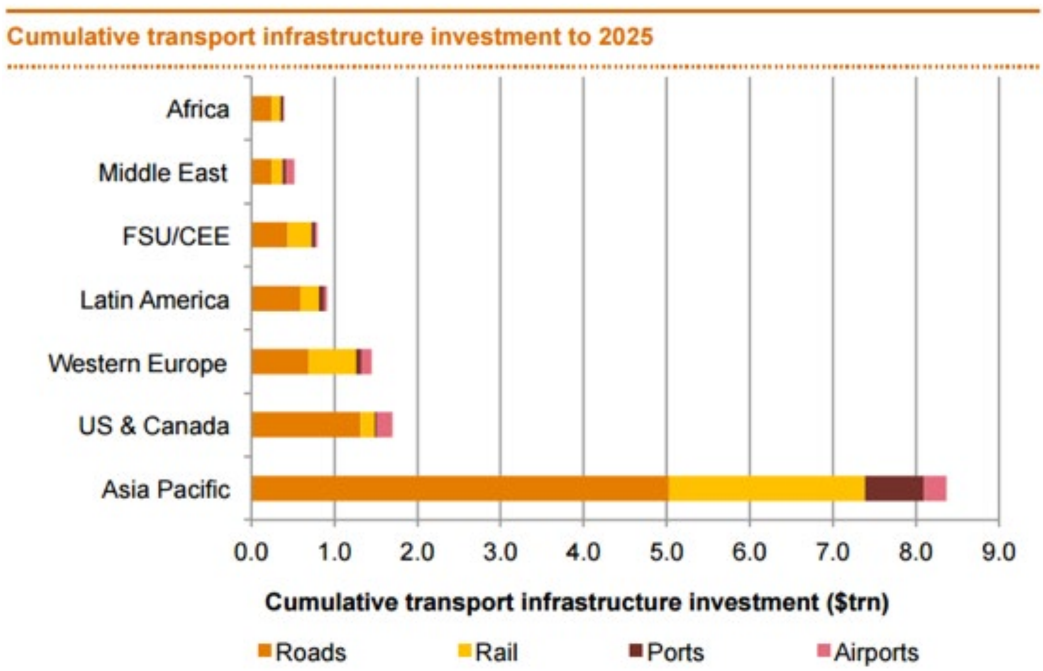


Figure 8. (Source: PricewaterhouseCoopers and Oxford Economics)

EdenCrete™ ASTM C494 Results (Reported by Intelligent Concrete LLC)								
	% Increase over Reference; Dosage = 3.5 gpy							
	Age (Days)							
Test	1	3	7	28	56	90	180	365
Compressive Strength (ASTM C39)	25%	35%	39%	41%	41%	39%	38%	37%
Flexural Strength (ASTM C78)		25%	19%	32%				
Split-tensile Strength (ASTM C496)				29%	22%			
Abrasion Resistance (ASTM C779 Proc C)					56%	59%		
Length Change (ASTM C157; Shrinkage)	39% reduction							
Time of Set (ASTM C403)	Reduced: Initial Set 3 min, Final Set 4 min							
Freeze/Thaw Resistance (ASTM C666)	Reference = 88.0, EdenCrete = 96.4. 9.5% enhancement							
Program Complete. *EdenCrete™ successfully conforms to the ASTM C494 Specification for Type S chemical admixtures used in concrete.*								

Figure 9: Completed ASTM C494 Results

REVIEW OF OPERATIONS (Continued)

The completion of the ASTM C494 "S" trial programme is another major milestone and will facilitate:

- The continuation of the approval process towards a future approval to use EdenCrete® on highways by other State Departments of Transportation in the USA to which Eden has already applied for approval, but which first require the completion of the ASTM C494 Programme, in addition to satisfaction of other later conditions; and
- Assessment of the performance of EdenCrete® for its possible future use by a range of groups including engineers and architects both in the USA and also in other countries.

The ASTM C494 "S" trial results were all based on a dosage rate of 3.5 US gallons of EdenCrete® per cubic yard of concrete, 12.5% lower dosage than that trialled by GDOT.

EdenCrete® US Patent Application

At the date of this report, Eden has lodged an application for a US patent in relation to methods and systems for producing admixtures for concrete that contain nano-carbon particles (including carbon nanotubes), and methods and systems for making concrete using the admixtures.

The patent application includes methods and systems of manufacturing admixtures that contain one or more of a broad range of nano-carbon materials including carbon nanotubes, and including EdenCrete®.

Applications for similar patents, based on the US patent application are intended to be lodged in due course in Europe and a number of other strategic countries, in which, under the Patent Convention Treaty, Eden's priority will operate from the date of lodgement of the application in the US.

Proposed Georgia based EdenCrete® Production Facility

In 2015-2016, Eden's wholly owned subsidiary, EdenCrete Industries Inc. ("ECI") secured an attractive financial assistance and incentives package worth an aggregate of US$24.76 million to assist it establish its large scale global manufacturing plant in Augusta, Georgia on 45 hectares (112 acres) of industrial land and with an option over a further 31.5 acres. The area of land that will be the subject of the grant that ECI will receive, was during the year increased to 143.5 acres, and includes the additional area that was originally subject to the option.

ECI proposes to establish its large-scale global EdenCrete® production facility in Augusta over the next seven years at an estimated cost of US$67 million to create 251 jobs, and upon which the incentive package is conditional.

The 2 miles of new roadway has now been cleared down to the proposed EdenCrete® plant site and engineers have been commissioned to commence the preliminary site plans for the proposed Eden plant.

The facility that is being planned be built in up to 7-8 separate buildings, each with four production lines with a total planned annual production capacity of approximately 189 million litres (50 million gallons) of EdenCrete® concrete admixture per building. A concept plan for the total developed site has now been prepared, and the latest version is attached as Figure 10.

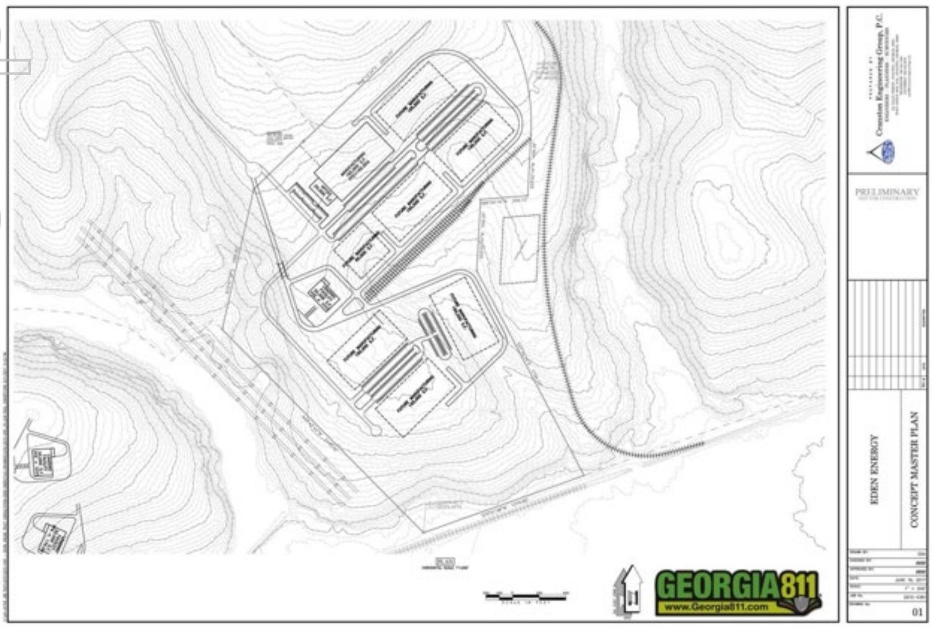


Figure 10. Concept Plan for Future Augusta EdenCrete® Production Plant

High strength CNT enriched concrete requiring little or no reinforcing steel

The research project with Deakin University ("Deakin"), partly funded by an Australian Research Council ("ARC") Linkage Grant into ultra-high strength carbon nanotube enriched concrete requiring little or even no reinforcing steel, continued during the year. A range of different formulations of EdenCrete® have been produced and during the period, a reasonably large consignment of these formulations of EdenCrete® was shipped to Deakin to enable the trials and research to begin.

This project offers Eden an opportunity to collaborate in world-leading, high level research into how its EdenCrete® carbon nanotube enriched concrete admixture affects concrete at a nano-scale in delivering increased flexural and compressive strength, increased abrasion resistance and reduced permeability, amongst other benefits.

This research could potentially lead to both the improvement of EdenCrete® and the development of ultra-high strength concrete that requires little or no steel re-enforcing. Quite apart from the enormous environmental and financial implications, such an outcome would have major implications for the global construction industry. Eden has already made significant advances with EdenCrete® towards ultimately achieving this goal, and this new project could assist in accelerating this progress.

EdenPlast™ / CNT Enriched Polymers and Plastics

Work continued on the 2014 collaborative research project, partially funded by the Australian Research Council ("ARC") (to the extent of A$255,000), that Eden and the University of Queensland have been undertaking into carbon nanotubes in plastics. Additionally, an application for further ARC grant funding was lodged to enable the work to continue past the end of the current program, and a grant of $310,000 payable over 3 years was approved in February 2017.

The following conclusions from the preliminary result have been achieved to date with Eden's new product (EdenPlast™):

- Excellent combination of high modulus (stiffness) and outstanding ductility (elongation-at-break) achieved for Nylon containing <1% Eden's CNTs compared to commercial grades of nano Nylon 6.
- Superior ductility with comparable tensile strength (> 75 MPa, 50% Relative Humidity ("RH") conditions) compared to super-tough commercial Nylons containing higher levels (4wt%) of nanoclays.
- Higher tensile strength than comparable Nylon based materials with similar ductility.
- Excellent dispersion of the Eden's CNTs in EdenPlast™.
- Visual clarity and transparency suggests suitability for a super-tough-film grade.
- The relatively low-cost processing method of EdenPlast™ could potentially result in production of cost-effective, high-stiffness and/or high-toughness grades of nano Nylon 6.
- Possible suitable future markets for EdenPlast™, indicated by the results to date, are the automotive and packaging markets.
- Whilst fundamental studies (XRD, rheology, thermal and electrical analysis) and further standard characterization (ASTM, ISO) need to be carried out (impact, flexural, tensile, dynamical, fatigue) before possible commercialisation could be considered, these preliminary results from extruded filaments are considered very encouraging.

At the date of this report, Eden has lodged an application for a US patent in relation to methods for making nanostructured materials using intercalation of carbon nanoparticles.

OPTIBLEND® DUAL FUEL SYSTEM (EDEN 100%)

During the year, despite the continued lower price of oil and the on-going slow-down in oil and gas exploration, Eden Innovations LLC, Eden's wholly owned U.S. subsidiary, received purchase orders for 18 OptiBlend® systems worth US$530,000 and Eden Innovations India Pvt Ltd received orders for 3 units worth US$50,000.

Eden developed OptiBlend®, an efficient dual fuel system that is capable of operating on diesel, and displacing up to 70% of the diesel fuel with natural gas The use of the natural gas not only reduces the greenhouse gas emissions from the engine but, where natural gas is cheaper than diesel, it can also reduce fuel costs. It has significant market potential particularly in both the back-up power market and also the oil and gas drilling market where diesel-powered generator sets ("gensets") are used.

CORPORATE

Successful A$15 million capital raising

During the year Eden completed an A$15m placement to Australian institutional and sophisticated investors.

Re-branding of "Eden Energy" to "Eden Innovations"

In order to reflect more accurately the ongoing focus of the Group as a clean technology innovator that is now engaged exclusively in developing and marketing a range of new technologies, a resolution to change the name of the company from "Eden Energy Ltd" to "Eden Innovations Ltd" was approved at the company's Annual General Meeting on 28 October 2016, and this has been implemented.

DIRECTORS' REPORT

Your directors present their report on the Company and its controlled entities for the financial year ended 30 June 2017.

Directors

The names of directors in office at any time during or since the end of the year are:

Gregory H Solomon
Guy T Le Page
Douglas H Solomon
Richard J Beresford

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Company Secretary

The following person held the position of company secretary at the end of the financial year:

Mr Aaron P Gates has worked for Eden Innovations Ltd for the past 9 years. He is a Chartered Accountant and Chartered Secretary. He has completed a Bachelor of Commerce (Curtin University) with majors in accounting and business law and completed a Diploma of Corporate Governance. Prior to joining Eden he worked in public practice in audit and corporate finance roles.

Principal Activities

Eden Innovations Ltd produces and sells a high performance concrete admixture, EdenCrete® and retrofit dual fuel technology, OptiBlend®, developed for diesel generator sets.

There were no other significant changes in the nature of the consolidated group's principal activities during the financial year.

Operating Results

The consolidated loss of the group after providing for income tax amounted to $11,263,770 (2016: $3,340,533).

Dividends Paid or Recommended

No dividends were paid or declared for payment during the year.

Review of Operations

A review of the operations of the Group during the year ended 30 June 2017 is set out in the Review of Operations on Page 4.

Financial Position

The net assets of the consolidated group have increased from $15,041,421 at 30 June 2016 to $19,565,322 in 2017. This increase is largely the result of capital raisings during the year. The group's working capital, being current assets less current liabilities, has decreased from $11,234,511 in 2016 to $6,544,901 in 2017.

Significant Changes in State of Affairs

There have been no significant changes in the state of affairs that occurred during the financial year.

After Balance Date Events

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the group, the results of those operations, or the state of affairs of the group in future financial years.

Future Developments, Prospects and Business Strategies

The Group proposes to continue developing and marketing its technologies, including EdenCrete® and OptiBlend® as detailed in the Review of Operations.

Environmental Issues

The Group is subject to environmental regulation and complies fully with all requirements.

DIRECTORS' REPORT

Information on Directors

Gregory H SolomonExecutive Chairman

Qualifications	**LLB**
Experience	Appointed Executive Chairman 2004. A qualified lawyer with more than 30 years' Australian and international experience in a wide range of areas including commercial negotiation and corporate law. Following 15 years' experience as a director on a number of ASX listed companies, for the past 13 years in his role as Executive Chairman he has been responsible for initiating and managing the entire business development of all companies in the Group since its incorporation.
Interest in Shares and Options	27,652,546 Ordinary Shares, 13,092,309 EDEO options
Directorships held in other listed entities	Tasman Resources Limited (ASX:TAS) Conico Limited (ASX:CNJ)

Douglas H Solomon	Non-Executive
Qualifications	**BJuris LLB (Hons)**
Experience	Board member since May 2004. A Barrister and Solicitor with more than 20 years' experience in the areas of mining, corporate, commercial and property law. He is a partner in the legal firm, Solomon Brothers.
Interest in Shares and Options	23,868,198 Ordinary Shares, 11,264,416 EDEO options
Directorships held in other listed entities	Tasman Resources Limited (ASX:TAS) Conico Limited (ASX:CNJ)

Guy T Le Page	Non-Executive
Qualifications	**B.A., B.Sc. (Hons).,M.B.A., F.FIN., MAusIMM**
Experience	Board member since May 2004. Currently a corporate adviser specialising in resources. He is actively involved in a range of corporate initiatives from mergers and acquisitions, initial public offerings to valuations, consulting and corporate advisory roles. He previously spent 10 years as an exploration and mining geologist in Australia, Canada and the United States. His experience spans gold and base metal exploration and mining geology and he has acted as a consultant to private and public companies. This professional experience included the production of both technical and valuation reports for resource companies.
Interest in Shares and Options	1,350,405 Ordinary Shares, 2,013,321 EDEO Options
Directorships held in other listed entities	Tasman Resources Limited (ASX:TAS) Conico Limited (ASX:CNJ) Mt Ridley Mines Ltd (ASX: MRD) Red Sky Energy Ltd (ASX: ROG)

Richard J Beresford	Non-Executive
Qualifications	**FAICD FAIE**
Experience	Board member since May 2007. Mr Beresford has an engineering background and has in excess of 30 years' experience in renewable energy and natural gas. This includes corporate experience with British Gas (now BG) in the UK and Indonesia, Woodside in Australia and China Light and Power (CLP) in Hong Kong. Mr Beresford has been a director and company chairman of several listed and unlisted companies.
Interest in Shares and Options	3,150,000 Ordinary Shares, 700,000 EDEO Options
Directorships held in other listed entities	Liquefied Natural Gas Limited (ASX:LNG)

DIRECTORS' REPORT

REMUNERATION REPORT (AUDITED)

This report details the nature and amount of remuneration for each director of Eden Innovations Ltd, and for the executives receiving the highest remuneration.

Remuneration policy

The remuneration policy of Eden Innovations Ltd has been designed to align director and executive objectives with shareholder and business objectives by providing a fixed remuneration component and offering specific long-term incentives based on key performance areas affecting the consolidated Group's financial results. The board of Eden Innovations Ltd believes the remuneration policy to be appropriate and effective in its ability to attract and retain the best executives and directors to run and manage the consolidated group, as well as create goal congruence between directors, executives and shareholders.

The board's policy for determining the nature and amount of remuneration for board members and senior executives of the economic entity is as follows:

- All executives receive a base salary (which is based on factors such as length of service and experience), superannuation, fringe benefits and options.

Executives are also entitled to participate in the employee share and option arrangements.

The executive directors and executives receive a superannuation guarantee contribution required by the government, which is currently 9.5%, and do not receive any other retirement benefits. Some individuals, however, have chosen to sacrifice part of their salary to increase payments towards superannuation.

All remuneration paid to directors and executives is valued at the cost to the Company and expensed. Shares issued to directors and executives are valued as the difference between the market price of those shares and the amount paid by the director or executive. Options are valued using the Black-Scholes methodology. The Group does not have a policy on directors hedging their shares.

The maximum aggregate amount of fees that can be paid to non-executive directors is subject to approval by shareholders at the Annual General Meeting. Fees for non-executive directors are not linked to the performance of the consolidated group. However, to align directors' interests with shareholder interests, the directors are encouraged to hold shares in the Company and are able to participate in the employee option plan.

Performance-based remuneration

No performance based remuneration was paid during the year.

Key Management Personnel Remuneration Policy

The Board's policy for determining the nature and amount of remuneration of management for the Group is as follows:

The remuneration structure for key management personnel is based on a number of factors, including length of service, particular experience of the individual concerned, and overall performance of the Company. The contracts for service between the Company and key management personnel are on a continuing basis, the terms of which are not expected to change in the immediate future. Upon retirement key management personnel are paid employee benefit entitlements accrued to date of retirement. Any options not exercised before or on the date of termination lapse.

Key Management Personnel Remuneration

Key Management Person	Short-term Benefits			Post-Employ-ment Benefits	Other Long Term Benefits	Termi-nation Benefits	Share- based Payment		Total	Perfor-mance Related
	Salary and Fees	Cash profit share	Non-cash benefit	Super-annuation	Other	Other	Equity	Options		
	$	$	$	$	$	$	$	$	$	%
2017										
Gregory H Solomon	300,000	-	-	28,500	-	-	-	-	328,500	-
Douglas H Solomon	46,800	-	-	4,446	-	-	-	-	51,246	-
Guy T Le Page	46,800	-	-	4,446	-	-	-	-	51,246	-
Richard J Beresford	46,800	-	-	4,446	-	-	-	-	51,246	-
Roger W Marmaro	609,409	-	32,425	20,006	-	-	-	419,203	1,081,043	-
Aaron P Gates	(a)	-	-	-	-	-	-	18,864	18,864	-
	1,049,809	-	32,425	61,844	-	-	-	438,067	1,582,145	-

DIRECTORS' REPORT

Key Management Personnel Remuneration Continued

Key Management Person	Short-term Benefits			Post-Employment Benefits	Other Long Term Benefits	Termination Benefits	Share-based Payment		Total	Performance Related
	Salary and Fees	Cash Profit Share	Non-cash benefit	Superannuation	Other	Other	Equity	Options		
	$	$	$	$	$	$	$	$	$	%
2016										
Gregory H Solomon	172,500	-	-	16,387	-	-	-	-	188,887	-
Douglas H Solomon	36,000	-	-	3,420	-	-	-	-	39,420	-
Guy T Le Page	36,000	-	-	3,420	-	-	-	-	39,420	-
Richard J Beresford	36,000	-	-	3,420	-	-	-	-	39,420	-
Roger W Marmaro	408,854	-	32,467	19,014	-	-	-	16,000	476,335	-
Aaron P Gates	(a)	-	-	-	-	-	-	16,000	16,000	-
	689,354	-	32,467	45,661	-	-		32,000	799,482	-

(a) *This officer is provided by Princebrook Pty Ltd (a company in which Mr Gregory H Solomon and Mr Douglas H Solomon have an interest) under the Management services Agreement with the Company. During the year the Company paid $300,000 (2016: $194,670) to Princebrook Pty Ltd for management services.*

(b) *The appointment of Roger Marmaro may be terminated by giving not less than two months' written notice.*

Options issued as part of remuneration for the year ended 30 June 2017

27,861,269 ESOP options were issued as part of remuneration during the year, of which 10,450,000 ESOP options were issued to key management personnel.

<End of Remuneration Report>

Meetings of Directors

During the financial year, 4 meetings of directors were held. Attendances by each director during the year were as follows:

	Number eligible to attend	Number attended
Gregory H Solomon	4	4
Douglas H Solomon	4	4
Guy T Le Page	4	4
Richard J Beresford	4	4

Options

<u>Options granted to directors and officers of the Company</u>

During the year no options were issued to directors and 450,000 ESOP options were issued to officers of the Company.

DIRECTORS' REPORT

Unissued shares under options

At the date of this report, the unissued ordinary shares of Eden Innovations Ltd under option are as follows:

Issue Date	Date of Expiry	Exercise Price	Number under Option
Various	30 September 2018	$0.03	204,810,242
16 March 2016	28 February 2019	$0.095	5,900,000
8 March 2017	1 March 2019	$0.40	5,000,000
8 March 2017	1 March 2019	$0.48	5,000,000
20 May 2016	19 May 2019	$0.31	22,490,000
20 May 2016	19 May 2019	$0.2875	2,250,000
20 May 2016	19 May 2019	$0.3875	1,125,000
Various	28 February 2020	$0.27	26,452,022
9 May 2017	30 November 2020	$0.25	330,000
			275,357,264

The Options expiring on 28 February 2019, 28 February 2020 and 30 November 2020 are all held, pursuant to the Company's Employee Share Option Plan, by overseas employees or directors of subsidiaries of the Company or key consultants. No person entitled to exercise the option has any right by virtue of the option to participate in any share issue of any other body corporate.

Indemnifying Officers or Auditor

The Company has arranged for an insurance policy to insure the directors against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of director of the Company, other than conduct involving a wilful breach of duty in relation to the Company. The total premium payable was approximately $33,220.

Proceedings on Behalf of Company

No person has applied for leave of Court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings.

The Company was not a party to any such proceedings during the year.

Non-audit Services

The Board of Directors is satisfied that the provision of non-audit services during the year is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001.

The directors are satisfied that the services disclosed below did not compromise the external auditor's independence for the following reasons:

- the nature of the services provided do not compromise the general principles relating to auditor independence in accordance with APES 110: Code of Ethics for Professional Accountants set by the Accounting Professional and Ethical Standards Board.

No fees for non-audit services were paid / payable to the external auditors during the year ended 30 June 2017.

Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 30 June 2017 has been received and can be found on page 19.

Rounding of amounts

Eden Innovations Ltd is a type of Company referred to in ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191 and therefore the amounts contained in this report and in the financial report have been rounded to the nearest $1.

Signed in accordance with a resolution of the Board of Directors.

Gregory H Solomon

Chairman

Dated this 28th day of September 2017

Nexia Australia

Lead auditor's independence declaration under section 307C of the *Corporations Act 2001*

To the directors of Eden Innovations Ltd

I declare that, to the best of my knowledge and belief, in relation to the audit for the financial year ended 30 June 2017 there have been:

(i) no contraventions of the auditor's independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and

(ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Nexia Perth Audit Services Pty Ltd

TJ Spooner
Director

Perth
28 September 2017

Nexia Perth Audit Services Pty Ltd
ACN 145 447 105
Level 3, 88 William Street
Perth WA 6000
GPO Box 2570, Perth WA 6001
p +61 8 9463 2463
f +61 8 9463 2499
e audit@nexiaperth.com.au
w nexia.com.au

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR YEAR ENDED 30 JUNE 2017

	Note	Consolidated Group 2017 $	Consolidated Group 2016 $
Revenue	2	949,467	1,206,849
Other income		7,093	6,821
Changes in inventories		121,859	(64,464)
Raw materials and consumables used		(419,782)	(491,284)
Depreciation and amortisation expense		(479,997)	(196,830)
Employee benefits expense	3	(6,770,049)	(2,328,056)
Finance costs		(19,941)	(64,586)
Other financial items	4	(390,483)	197,061
Other expenses		(4,305,276)	(1,719,292)
Loss before income tax		(11,307,109)	(3,453,781)
Income tax (expense)/benefit	7	43,339	139,842
Loss from continuing operations		(11,263,770)	(3,313,939)
Loss after tax from discontinued operations		-	(26,594)
Loss for the year		(11,263,770)	(3,340,533)
Other Comprehensive Income / (Loss)			
Items that may be reclassified subsequently to profit or loss			
Foreign currency translation reserve		(31,083)	(125,048)
Income tax relating to comprehensive income		-	-
Items reclassified to profit or loss			
Foreign currency translation reserve		-	(519,189)
Total Other Comprehensive Income / (Loss), net of tax		(31,083)	(644,237)
Total Comprehensive Income / (Loss) attributable to members of the parent		(11,294,853)	(3,984,770)
Basic/Diluted loss per share (cents per share)	6	(0.9138)	(0.3226)

The accompanying notes form part of these financial statements.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2017

	Note	Consolidated Group 2017 $	Consolidated Group 2016 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	10	7,984,726	11,249,445
Trade and other receivables		103,421	189,024
Inventories	11	613,192	491,333
Other current assets		104,844	75,392
TOTAL CURRENT ASSETS		8,806,183	12,005,194
NON-CURRENT ASSETS			
Property, plant and equipment	12	10,463,280	690,659
Intangible assets	13	3,711,401	3,009,306
Deposits		-	106,945
TOTAL NON-CURRENT ASSETS		14,174,681	3,806,910
TOTAL ASSETS		22,980,864	15,812,104
CURRENT LIABILITIES			
Trade and other payables	14	1,939,047	622,130
Interest bearing liabilities	15	217,452	-
Provisions	16	104,783	148,553
TOTAL CURRENT LIABILITIES		2,261,282	770,683
NON-CURRENT LIABILITIES			
Interest bearing liabilities	15	1,154,260	-
TOTAL NON-CURRENT LIABILITIES		1,154,260	770,683
TOTAL LIABILITIES		3,415,542	770,683
NET ASSETS		19,565,322	15,041,421
EQUITY			
Issued capital	17	83,385,716	68,890,525
Reserves	21	6,689,278	5,396,798
Accumulated losses		(70,509,672)	(59,245,902)
TOTAL EQUITY		19,565,322	15,041,421

The accompanying notes form part of these financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR YEAR ENDED 30 JUNE 2017

	Ordinary Shares	Option Reserve	Foreign Currency Translation Reserve	Accumulated Losses	Total
	$	$	$	$	$
Balance at 30 June 2015	55,567,452	2,046,258	452,966	(55,905,369)	2,161,307
Shares issued during the year, net of issue costs	13,323,073	-	-	-	13,323,073
Options issued during the year	-	3,541,811	-	-	3,541,811
Loss for year	-	-	-	(3,340,533)	(3,340,533)
Other comprehensive loss	-	-	(644,237)	-	(644,237)
Total comprehensive loss	-	-	(644,237)	(3,340,533)	(3,984,770)
Balance at 30 June 2016	68,890,525	5,588,069	(191,271)	(59,245,902)	15,041,421
Shares issued during the year, net of issue costs	14,495,191	-	-	-	14,495,191
Options issued during the year	-	1,323,563	-	-	1,323,563
Loss for year	-	-	-	(11,263,770)	(11,263,770)
Other comprehensive loss	-	-	(31,083)	-	(31,083)
Total comprehensive loss	-	-	(31,083)	(11,263,770)	(11,294,853)
Balance at 30 June 2017	83,385,716	6,911,632	(222,354)	(70,509,672)	19,565,322

The accompanying notes form part of these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS FOR YEAR ENDED 30 JUNE 2017

	Note	Consolidated Group 2017 $	Consolidated Group 2016 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		1,164,991	1,183,680
Payments to suppliers and employees		(9,646,695)	(4,323,411)
Income taxes paid / (received)		43,339	139,842
Interest paid		(19,941)	(71,431)
Interest received		7,093	6,783
Net cash used in continuing operations		(8,451,213)	(3,064,537)
Net cash used in discontinued operations		-	(30,297)
Net cash used in operating activities	19	(8,451,213)	(3,094,834)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment	12	(7,943,781)	(510,588)
Payment for research and development	13	(949,884)	(1,329,650)
Proceeds on sale of subsidiary, net of cash		-	(34,189)
Net cash provided by (used in) investing activities		(8,893,665)	(1,874,427)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of shares, net of issue costs		14,513,859	16,278,186
Proceeds from borrowings		-	1,745,968
Repayment of borrowings		-	(1,931,074)
Net cash provided by financing activities		14,513,859	16,093,080
Net increase (decrease) in cash held		(2,831,019)	11,123,819
Net increase (decrease) due to foreign exchange movements		(433,700)	(381,878)
Cash at beginning of financial year		11,249,445	507,504
Cash at end of financial year	10	7,984,726	11,249,445

The accompanying notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001. The financial report complies with all International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board in their entirety.

The financial report covers the consolidated group of Eden Innovations Ltd and controlled entities as at and for the year ended 30 June 2017. Eden Innovations Ltd is a listed public company, incorporated and domiciled in Australia. The Group is a for-profit entity and primarily is involved in clean technology solutions.

The financial report was authorised for issue on 28 September 2017 by the Board of Directors.

The following is a summary of the material accounting policies adopted by the consolidated group in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

Basis of Preparation

The accounting policies set out below have been consistently applied to all years presented.

Reporting Basis and Conventions

The financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected non-current assets, financial assets and financial liabilities for which the fair value basis of accounting has been applied. These consolidated financial statements are presented in Australian dollars, which is the Parent's functional currency. The subsidiaries' functional currencies are USD and INR.

Financial Position

These financial statements have been prepared on a going concern basis, which contemplates continuity of normal business activities, the realisation of assets and extinguishment of liabilities in the ordinary course of business. The Group reported a working capital surplus of $6,544,901 (2016: $11,234,511) at 30 June 2017 and a loss of $11,263,770 (2016: $3,340,533) and a cash outflow from operating activities of $8,451,213 (2016: $3,064,537) for the year then ended. Management have prepared a cash flow forecast for 15 months from the commencement of the 2018 financial year. Based on the cash flow forecast and the historic ability of the Group to raise equity funding if needed, the directors are confident that the Group will be able to continue its operations as a going concern.

Accounting Policies

a. Principles of Consolidation

A controlled entity is any entity Eden Innovations Ltd is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. A list of controlled entities is contained in Note 22 to the financial statements. All controlled entities have a June year-end.

All inter-company balances and transactions between entities in the consolidated group, including any unrealised profits or losses, have been eliminated on consolidation. Accounting policies of subsidiaries have been changed where necessary to ensure consistencies with those policies applied by the parent entity.

b. Income Tax

The charge for current income tax expense is based on the profit for the year adjusted for any non-assessable or disallowed items. It is calculated using the tax rates that have been enacted or are substantially enacted by the balance sheet date.

Deferred tax is accounted for using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss. Deferred income tax assets are recognised to the extent that it is probable that future tax profits will be available against which deductible temporary differences can be utilised.

Eden Innovations Ltd, Adamo Energy Ltd and Eden Energy Holdings Pty Ltd, its wholly-owned Australian subsidiaries, have formed an income tax consolidated group under the tax consolidation regime. The Group notified the Australian Tax Office that it had formed an income tax consolidated group to apply from 1 July 2005. The tax consolidated group has entered a tax sharing agreement whereby each company in the group contributes to the income tax payable in proportion to their contribution to the net profit before tax of the tax consolidated group. The R&D tax rebate is recognised as income tax benefit upon receipt.

c. Inventories

Inventories are measured at the lower of cost and net realisable value. The cost of manufactured products includes direct materials, direct labour and an appropriate portion of variable and fixed overheads. Costs are assigned on the basis of first-in, first-out.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

d. Segment reporting

Segment results that are reported to the Group's board of directors (the chief operating decision maker) include items directly attributable to a segment as well as those that can be allocated on a reasonable basis.

e. Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs.

f. Revenue

Revenue from the sale of goods is recognised upon delivery of goods to customers. Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

g. Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment losses.

Plant and equipment

Plant and equipment are initially recognised at acquisition cost or manufacturing cost, including any costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by the Group's management.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount of these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Plant and equipment	15 – 50% straight line
Buildings	4% straight line

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the income statement. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

h. Financial Instruments

Recognition

Financial instruments are initially measured at cost on trade date, which includes transaction costs, when the related contractual rights or obligations exist.

Subsequent to initial recognition these instruments are measured as set out below.

Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are either designated as such or that are not classified in any of the other categories. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are stated at amortised cost using the effective interest rate method.

Financial liabilities

Non-derivative financial liabilities are recognised at amortised cost, comprising original debt less principal payments and amortisation.

Fair value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

Impairment

At each reporting date, the group assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether an asset is impaired. Impairment losses are recognised in the income statement.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

i. Impairment of Assets

At each reporting date, the group reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives.

Where it is not possible to estimate the recoverable amount of an individual asset, the group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

j. Intangibles

Research and development

Expenditure during the research phase of a project is recognised as an expense when incurred. Development costs are capitalised only when technical feasibility studies identify that the project will deliver future economic benefits and these benefits can be measured reliably.

Development costs have a finite life and are amortised on a systematic basis matched to the future economic benefits over the useful life of the project.

Intellectual Property

Intellectual property, which includes trademarks and engineering knowledge, is included in the financial statements at cost, being their fair value on acquisition.

Intellectual property and trademarks are only amortised or written down where the useful lives are limited or impaired by specific circumstances, in such cases amortisation is charged on a straight line basis over their useful lives and write downs are charged fully when incurred. The directors have assessed the useful life of the intellectual property and have determined that it has a finite useful life of 10 to 20 years. The intellectual property is amortised on a systematic basis matched to the expected future economic benefits over the useful life of the project.

Intellectual property is amortised over 10-20 years in line with its useful life.

k. Foreign Currency Transactions and Balances

Functional and presentation currency

The functional currency of each of the group's entities is measured using the currency of the primary economic environment in which that entity operates. The consolidated financial statements are presented in Australian dollars which is the parent entity's functional and presentation currency.

Transaction and balances

Foreign currency transactions are translated into functional currency using the exchange rates prevailing at the date of the transaction. Foreign currency monetary items are translated at the year-end exchange rate. Non-monetary items measured at historical cost continue to be carried at the exchange rate at the date of the transaction. Non-monetary items measured at fair value are reported at the exchange rate at the date when fair values were determined.

Exchange differences arising on the translation of monetary items are recognised in the income statement.

Group companies

The financial results and position of foreign operations whose functional currency is different from the group's presentation currency are translated as follows:

- assets and liabilities are translated at year-end exchange rates prevailing at that reporting date;
- income and expenses are translated at average exchange rates for the period; and
- retained earnings are translated at the exchange rates prevailing at the date of the transaction.

Exchange differences arising on translation of foreign operations are transferred directly to the group's foreign currency translation reserve in the balance sheet. These differences are recognised in the income statement in the period in which the operation is disposed. Intercompany loans are treated as investments for foreign currency translation purposes.

l. Equity-settled compensation

The group operates a number of share-based compensation plans. These include both a share option arrangement and an employee share scheme. The bonus element over the exercise price of the employee services rendered in exchange for the grant of shares and options is recognised as an expense in the income statement. The total amount to be expensed over the vesting period is determined by reference to the fair value of the shares of the options granted.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

m. Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

n. Ordinary shares

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares are recognised as a deduction from equity.

o. New accounting standards and interpretations

A number of new and revised standards became effective for the first time to annual periods beginning on or after 1 July 2017. The adoption of these new standards and amendments has not had a material impact on the Group.

p. New accounting standards and interpretations not yet adopted

A number of new standards and amendments to standards are effective for annual periods beginning after 1 July 2017, and have not been applied in preparing these consolidated financial statements. Significant new standards include:

AASB 9 Financial Instruments - Refer to Note 27 for the Group's financial instruments at reporting date: the Group's financial instruments primarily comprise cash and cash equivalents and trade payables. Management are of the view that the standard will not have a significant impact on these types of financial instruments.

AASB 15 Revenue from Contracts with Customers – Based on current revenue for the year ended 30 June 2017, the application of this Standard is not expected to be significant.

AASB 16 Leases - Based on current operating leases for the year ended 30 June 2017, the application of this Standard is not expected to be significant.

Critical Accounting Estimates and Judgments

The directors evaluate estimates and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the group.

Key Estimates — Impairment

The group assesses impairment of intangible assets at each reporting date by evaluating conditions specific to the group that may lead to impairment of assets. At the date of this report the Group has sufficient reason to believe that no impairment triggers exist for intangible assets.

There is a significant risk of actual outcomes being different from those forecasted due to changes in economic or market conditions and events.

Key Estimates — Share-based payment transactions

The consolidated entity measures the cost of equity settled transactions with suppliers and employees by reference to the fair value of the equity instruments as at the date at which they are granted. The fair value is determined using a Black-Scholes model. Refer to Note 24 for the inputs to the Black-Scholes model.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

NOTE 2: REVENUE

	2017 $	2016 $
Operating activities		
— sale of goods or services	949,467	1,206,849
Total Revenue	949,467	1,206,849

NOTE 3: EMPLOYEE BENEFITS

Short-term employee benefits	(5,366,605)	(1,981,388)
Post-employment benefits	(206,628)	(130,668)
Other long-term benefits	-	-
Termination benefits	(115,753)	-
Share based payments	(1,081,063)	(216,000)
Total	(6,770,049)	(2,328,056)

NOTE 4: OTHER FINANCIAL ITEMS

Foreign exchange realisation on disposal of subsidiary	-	519,188
Foreign exchange gain / (loss)	(390,483)	(322,127)
Total	(390,483)	197,061

NOTE 5: AUDITORS' REMUNERATION

Remuneration of the auditor of the parent entity for:		
— auditing or reviewing the financial report	44,250	43,850
— other services	-	1,200
Remuneration of other auditors of subsidiaries for:		
— auditing or reviewing the financial report	35,022	33,129
— other services	3,490	4,636

NOTE 6: EARNINGS PER SHARE

	2017 $	2016 $
a. Reconciliation of earnings to profit or loss		
Profit/(loss)	(11,263,770)	(3,340,533)
Earnings used to calculate basic EPS	(11,263,770)	(3,340,533)
b. Weighted average number of ordinary shares outstanding during the year used in calculating basic EPS	1,232,634,131	1,035,442,691

The options on issue are not potentially dilutive shares.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2017

NOTE 7: INCOME TAX BENEFIT

		2017 $	2016 $
a.	The prima facie tax on loss from ordinary activities before income tax is reconciled to the income tax as follows:		
	Prima facie tax payable on loss from ordinary activities before income tax at 27.5% (2016: 30%)	(3,109,455)	(1,036,134)
	Add tax effect of:		
	— Non-deductible expenses	135,741	161,438
	— Current year tax losses not recognised	2,358,362	2,564,056
	Less tax effect of:		
	— Non-assessable gains	-	(155,756)
	— Effect of change in tax rate	(1,697,411)	-
	— Current year temporary differences not recognised	2,269,424	(1,673,446)
	Income tax expense / (benefit)	(43,339)	(139,842)
b.	Components of deferred tax		
	— Unrecognised deferred tax asset – losses	19,260,036	18,436,695
	— Property, Plant & Equipment	(854,096)	-
	— Capital raising costs	201,316	216,894
	— Provisions and accruals	28,815	44,566
	— Interest Bearing liabilities (intercompany)	1,004,527	-
	— Intangibles	(969,073)	(846,542)
	Total unrecognised deferred tax asset	18,671,525	17,851,613

Deferred tax assets have not been brought to account as it is not probable within the immediate future that tax profits will be available against which deductible temporary differences and tax losses can be utilised. The benefit of the tax losses will only be obtained if the Group complies with conditions imposed by the relevant tax legislation.

NOTE 8: RELATED PARTY TRANSACTIONS

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

	2017	2016
Key Management Personnel		
Management fees paid/payable to Princebrook Pty Ltd, a company in which Mr GH Solomon and Mr DH Solomon have an interest.	300,000	194,670
Legal fees paid/payable to Solomon Brothers, a firm in which Mr GH Solomon and Mr DH Solomon are partners.	17,343	91,506
Capital raising fees paid to RM Corporate Finance Pty Ltd, a company in which Mr G T Le Page has an interest.	-	14,610
Capital raising fees paid to RM Capital Pty Ltd, a company in which Mr G T Le Page has an interest.	-	10,000
Consulting fees paid to Orequest Pty Ltd, a company in which Mr G T Le Page has an interest.	-	3,400
Associated Companies		
Noble Energy Pty Ltd, a company which has a 39% (2016: 42%) interest in Eden, purchased fully paid ordinary shares in Eden by taking up its entitlement in a rights issue.	-	2,415,641

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

NOTE 9: KEY MANAGEMENT PERSONNEL COMPENSATION

a. Names and positions held of economic and parent entity key management personnel in office at any time during the financial year are:

Key Management Person	Position
Gregory H Solomon	Executive Chairman
Douglas H Solomon	Non-Executive Director
Guy T Le Page	Non-Executive Director
Richard J Beresford	Non-Executive Director
Roger W Marmaro	President Eden Innovations LLC
Aaron P Gates	Company Secretary / Chief Financial Officer

Key management personnel remuneration is included in the Remuneration Report of the Directors' Report.

b. Options and Rights Holdings

Number of Options Held by Key Management Personnel

	Balance 30.6.2016	Granted as Compensation	Options Exercised	Net Change* Other	Balance 30.6.2017	Total Vested 30.6.2017	Total Exercisable 30.6.2017	Total Unexercisable 30.6.2017
Gregory Solomon	13,092,309	-	-	-	13,092,309	13,092,309	13,092,309	-
Douglas Solomon	11,499,542	-	(235,126)	-	11,264,416	11,264,416	11,264,416	-
Guy Le Page	2,013,321	-	-	-	2,013,321	2,013,321	2,013,321	-
Richard Beresford	700,000	-	-	-	700,000	700,000	700,000	-
Roger Marmaro	500,000	10,000,000	-	-	10,500,000	500,000	500,000	10,000,000
Aaron Gates	575,000	450,000	-	-	1,025,000	575,000	575,000	450,000
Total	28,380,172	10,450,000	(235,126)	-	38,595,046	28,145,046	28,145,046	10,450,000

	Balance 30.6.2015	Granted as Compensation	Options Exercised	Net Change* Other	Balance 30.6.2016	Total Vested 30.6.2016	Total Exercisable 30.6.2016	Total Unexercisable 30.6.2016
Gregory Solomon	3,325,827	-	-	9,766,482	13,092,309	13,092,309	13,092,309	-
Douglas Solomon	2,764,826	-	-	8,734,716	11,499,542	11,499,542	11,499,542	-
Guy Le Page	-	-	-	2,013,321	2,013,321	2,013,321	2,013,321	-
Richard Beresford	700,000	-	-		700,000	700,000	700,000	-
Roger Marmaro	500,000	500,000	(500,000)	-	500,000	500,000	500,000	-
Aaron Gates	75,000	500,000	-	-	575,000	575,000	575,000	-
Total	7,365,653	1,000,000	(500,000)	20,514,519	28,380,172	28,380,172	28,380,172	-

* Net Change Other refers to options that have been purchased, sold, lapsed or issued during the year.

c. Shareholdings

Number of Shares held by Key Management Personnel

	Balance 30.6.2016	Received as Compensation	Options Exercised	Net Change* Other	Balance 30.6.2017
Gregory Solomon	27,652,546	-	-	-	27,652,546
Douglas Solomon	23,633,072	-	235,126	-	23,868,198
Guy Le Page	1,971,570	-	-	(621,165)	1,350,405
Richard Beresford	3,150,000	-	-	-	3,150,000
Roger Marmaro	2,478,648	-	-	-	2,478,648
Aaron Gates	100,000	-	-	-	100,000
Total	58,985,836	-	235,126	(621,165)	58,599,797

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2017

NOTE 9: KEY MANAGEMENT PERSONNEL COMPENSATION (CONTINUED)

c. Shareholdings (continued)

Number of Shares held by Key Management Personnel

	Balance 30.6.2015	Received as Compensation	Options Exercised	Net Change* Other	Balance 30.6.2016
Gregory H Solomon	16,629,130	-	-	11,023,416	27,652,546
Douglas H Solomon	13,824,126	-	-	9,808,946	23,633,072
Guy T Le Page	-	-	-	1,971,570	1,971,570
Richard J Beresford	3,500,000	-	-	(350,000)	3,150,000
Roger W Marmaro	2,478,648	-	500,000	(500,000)	2,478,648
Aaron P Gates	100,000	-	-	-	100,000
Total	36,531,904	-	500,000	21,953,932	58,985,836

* Net Change Other refers to shares purchased or sold during the financial year.

d. Remuneration

Refer to disclosures contained in the Remuneration Report section of the Directors' Report.
The totals of remuneration paid to key management personnel of the Group during the year are as follows:

	2017	2016
	$	$
Short-term employee benefits	1,082,234	721,821
Post-employment benefits	56,920	45,661
Other long-term benefits	-	-
Termination benefits	-	-
Share based payments	438,067	32,000
Total	1,577,221	799,482

NOTE 10: CASH AND CASH EQUIVALENTS

	2017	2016
	$	$
Cash at bank and in hand	7,984,726	11,249,445
	7,984,726	11,249,445

Reconciliation of cash

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the consolidated statement of financial position as follows:

Cash and cash equivalents	7,984,726	11,249,445
	7,984,726	11,249,445

NOTE 11: INVENTORIES

At cost	613,192	491,333
	613,192	491,333

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

NOTE 12: PROPERTY, PLANT AND EQUIPMENT

	Land and buildings	Plant and equipment	Total
Cost			
Balance 1 July 2016	-	1,363,614	1,363,614
Additions	3,957,702	6,270,088	10,227,790
Disposals	-	(146,493)	(146,493)
Net exchange differences	(76,285)	(173,412)	(249,697)
Balance 30 June 2017	3,881,417	7,313,797	11,195,214
Depreciation and impairment			
Balance 1 July 2016	-	(672,955)	(672,955)
Depreciation	(68,778)	(172,281)	(241,059)
Disposals	-	146,493	146,493
Net exchange differences	1,326	34,261	35,587
Balance 30 June 2017	(67,452)	(664,482)	(731,934)
Carrying amount at 30 June 2017	3,813,965	6,649,315	10,463,280
Cost			
Balance 1 July 2015	-	791,514	791,514
Additions	-	584,609	584,609
Disposals		(1,464)	(1,464)
Net exchange differences	-	(11,045)	(11,045)
Balance 30 June 2016	-	1,363,614	1,363,614
Depreciation and impairment			
Balance 1 July 2015	-	(606,639)	(606,639)
Depreciation	-	(71,664)	(71,664)
Net exchange differences	-	5,348	5,348
Balance 30 June 2016	-	(672,955)	(672,955)
Carrying amount at 30 June 2016	-	690,659	690,659

Capitalised costs amounting to $7,943,781 (2016: $510,588) have been included in cash flows from investing activities in the statement of cash flows for the Consolidated Group. As at 30 June 2017 the Group had outstanding purchase orders for equipment totalling $131,680.

NOTE 13: INTANGIBLE ASSETS

Intellectual property	13,594,842	12,644,958
Accumulated amortisation	(481,962)	(234,173)
Accumulated impairment expenses	(9,401,479)	(9,401,479)
Net carrying value	3,711,401	3,009,306
Balance at the beginning of the year	3,009,306	1,804,923
Additions	949,884	1,329,650
Amortisation expense	(247,789)	(125,267)
Carrying amount at the end of the year	3,711,401	3,009,306

Intellectual property relates to pyrolysis technology, EdenCrete® and OptiBlend®. Capitalised costs amounting to $949,884 (2016: $1,329,650) have been included in cash flows from investing activities in the statement of cash flows.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

	2017 $	2016 $
NOTE 14: TRADE AND OTHER PAYABLES		
Trade payables and other payables	1,939,047	622,130
	1,939,047	622,130

NOTE 15: INTEREST BEARING LIABILITIES

Relates to the loan for the purchase of the Dumont Way property. It is secured over the property, repayable in six equal annual instalments, carries an interest rate of 2% and is denominated in US dollars.

	2017 $	2016 $
Current portion	217,452	-
Non-current portion	1,154,260	-
	1,371,712	-

	2017 $	2016 $
NOTE 16: PROVISIONS		
Provisions for staff entitlements and warranties	104,783	148,553
	104,783	148,553

NOTE 17: ISSUED CAPITAL	2017 No.	2016 No.	2017 $	2016 $
a. Ordinary shares				
At the beginning of reporting period	1,163,937,561	945,861,754	68,890,525	55,567,452
Shares issued during the year	98,235,239	218,075,807	14,495,191	13,323,073
At reporting date	1,262,172,800	1,163,937,561	83,385,716	68,890,525

i. The ordinary shares on issue have no par value and there is no limited amount of authorised share capital.

ii. Ordinary shares participate in dividends and in the proceeds on winding up of the parent entity in proportion to the number of shares held. At the shareholders meetings each ordinary share is entitled to one vote when a poll is called, otherwise each shareholder has one vote on a show of hands.

b. Options	2017 No.	2016 No.
At the beginning of reporting period	253,663,345	190,035,716
Options issued	37,861,269	110,763,412
Options exercised	(14,901,906)	(46,860,783)
Options lapsed	(1,354,426)	(275,000)
At reporting date	275,268,282	253,663,345

For information relating to the Eden Innovations Ltd employee option plan, refer to Note 24 Share-based Payments.

c. Capital Management

Management controls the working capital of the Group in order to maximise the return to shareholders and ensure that the Group can fund its operations and continue as a going concern. Management effectively manages the Group's capital by assessing the Group's financial risks and adjusting its capital structure in response to changes in these risks and in the market. These responses include the management of expenditure and share issues. There have been no changes in the strategy adopted by management to control the capital of the Group since the prior year.

NOTE 18: CONTINGENT LIABILITIES AND CONTINGENT ASSETS

The Directors are not aware of any contingent assets or contingent liabilities at 30 June 2017.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

NOTE 19: CASH FLOW INFORMATION

Reconciliation of Cash Flow from Operations with Loss after Income Tax	**2017 $**	**2016 $**
Loss after income tax	(11,263,770)	(3,340,533)
Non-cash flows in loss		
Depreciation and amortisation	479,997	196,830
Impairment expense	-	25,000
Options Expense	1,323,563	216,000
Other financial items	390,483	(197,061)
Changes in assets and liabilities, net of the effects of purchase and disposal of subsidiaries		
(Increase)/decrease in trade and other receivables	85,603	(117,167)
(Increase)/decrease in inventories	(121,859)	61,464
Increase/(decrease) in trade payables and accruals*	611,000	52,592
Increase/(decrease) in provisions	43,770	8,041
Cash flow from operations	(8,451,213)	(3,094,834)

* - Net of non-operating movements

NOTE 20: CAPITAL AND LEASING COMMITMENTS

a. Capital Expenditure Commitments

— not later than 12 months	131,680	1,191,123
— greater than 12 months	-	-
	131,680	1,191,123

b. Other Commitments

On 29 March 2016, Eden accepted an offer from AEDA to support construction of a manufacturing facility at Augusta Corporate Park. The agreement provides that for the first phase, within 4 years of receiving a Certificate of Occupancy, Eden must invest at least $67 million and create 251 jobs. If the goals are less than 80% complete at that time, it must purchase the Phase 1 property of 143 acres for $25,000 per acre.

NOTE 21: RESERVES

a. Option Reserve

The option reserve records items recognised as expenses on valuation of share options.

b. Foreign Currency Translation Reserve

The foreign currency translation reserve records exchange differences arising on the translation of foreign subsidiaries.

NOTE 22: CONTROLLED ENTITIES

a. Controlled Entities	**Country of Incorporation**	**Percentage Owned (%)* 2017**	**Percentage Owned (%)* 2016**
Adamo Energy Ltd	Australia	100	100
Eden Innovations (India) Pvt Ltd	India	100	100
Eden Energy Holdings Pty Ltd	Australia	100	100
Eden Innovations LLC	USA	100	100
EdenCrete Industries Inc.	USA	100	100

** Percentage of voting power is in proportion to ownership*

b. Acquisition of Controlled Entities

No entities were acquired during the year.

c. Disposal of Controlled Entities

No entities were disposed of during the year.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

NOTE 23: PARENT COMPANY INFORMATION	2017	2016
a. Parent Entity	**$**	**$**
Assets		
Current assets	5,811,253	10,567,109
Non-current assets (includes intercompany receivables of $39,225,942) *	44,389,119	26,732,586
Total Assets	50,200,372	37,299,695
Liabilities		
Current liabilities	207,485	199,953
Total liabilities	207,485	199,953
Equity		
Issued Capital	83,385,716	68,890,525
Retained Earnings	(40,304,461)	(37,374,112)
Reserves		
Option reserve	6,911,632	5,583,329
Total reserves	6,911,632	5,583,329
Financial performance		
Profit / (Loss) for the year	(2,925,609)	(1,116,559)
Other comprehensive income, net of tax	-	-
Total comprehensive income / (Loss)	(2,925,609)	(1,116,559)

* - The intercompany receivables have been assessed for impairment and management do not consider a provision for impairment against these receivables is required. It is anticipated that these receivables will be recovered through the successful commercialisation of EdenCrete® and OptiBlend® by the subsidiary companies.

NOTE 24: SHARE-BASED PAYMENTS

The following share-based payment arrangements existed at 30 June 2017:

All options granted to personnel are over ordinary shares in Eden Innovations Limited, which confer a right of one ordinary share for every option held. When issued, the shares carry full dividend and voting rights.

	2017 Number of Options	2017 Weighted Average Exercise Price $	2016 Number of Options	2016 Weighted Average Exercise Price $
Outstanding at the beginning of the year	6,550,000	0.095	3,375,000	0.025
Granted	27,861,269	0.27	6,750,000	0.095
Exercised	-		(3,300,000)	0.025
Lapsed	(1,354,426)	0.218	(275,000)	0.076
Outstanding at year-end	33,056,843	0.238	6,550,000	0.095
Exercisable at year-end	6,150,000	0.095	6,550,000	0.095

The options outstanding at 30 June 2017 had a weighted average exercise price of $0.238 and a weighted average remaining contractual life of 2.48 years.

Historical volatility has been the basis for determining expected share price volatility as it is assumed that this is indicative of future tender, which may not eventuate. Volatility of 52-69% and a risk free rate of 1.5-1.9% were used in the Black-Scholes model. The life of the options is based on the historical exercise patterns, which may not eventuate in the future.

No options were exercised during the year ended 30 June 2017. Included under employee benefits expense in the income statement is $1,081,063 (2016: $216,000) and relates, in full, to equity settled share-based payment transactions.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

NOTE 25: SEGMENT REPORTING

The Group has identified its operating segments based on internal reports that are reviewed and used by the Board of Directors (chief operating decision maker) in assessing performance and determining allocation of resources. Activities of the Group are managed on Group structure basis and operating segments are therefore determined on the same basis. In this regard the following list of reportable segments has been identified.

- Eden Innovations LLC – EdenCrete® sales and development and Optiblend® sales, service and manufacturing.
- Eden Innovations (India) Pvt Ltd – Optiblend® sales, service and manufacturing in India.

	Eden Innovations LLC $	Eden Innovations India Pvt Ltd $	Eliminations $	Economic Entity (continuing operations) $	Discontinued Operations $
2017					
External sales	813,961	135,505	-	949,466	-
Internal sales	874,071	-	(874,071)	-	-
Total segment revenue	1,688,032	135,505	(874,071)	949,466	-
Segment Result	(8,972,224)	(78,273)	(901,881)	(9,952,378)	-
Unallocated expenses				(1,334,790)	-
Result from operating activities				(11,287,168)	-
Finance costs				(19,941)	-
Loss before income tax				(11,307,109)	-
Income tax benefit				43,339	-
Loss after income tax				(11,263,770)	-
Segment assets	13,314,940	143,270	-	13,458,210	-
Unallocated assets				9,522,654	-
Total assets				22,980,864	-
Segment liabilities	41,454,988	750,416	(38,997,347)	3,208,057	-
Unallocated liabilities				207,485	-
Total liabilities				3,415,542	-
Capital expenditure	10,073,783	-	-	10,073,783	-
Depreciation and amortisation	232,208	-	247,789	479,997	-
Impairment expense	-	-	-	-	-
2016					
External sales	940,274	266,575	-	1,206,849	-
Internal sales	1,493,056	-	(1,493,056)	-	-
Total segment revenue	2,433,330	266,575	(1,493,056)	1,206,849	-
Segment Result	(2,132,866)	(70,172)	639,945	(1,563,093)	(26,594)
Unallocated expenses				(1,826,102)	-
Result from operating activities				(3,389,195)	(26,594)
Finance costs				(64,586)	-
Loss before income tax				(3,453,781)	(26,594)
Income tax expense				139,842	-
Loss after income tax				(3,313,939)	(26,594)
Segment assets	2,037,609	198,080	-	2,235,689	-
Unallocated assets				13,576,415	-
Total assets				15,812,104	-
Segment liabilities	22,060,547	723,625	(22,213,443)	570,729	-
Unallocated liabilities				199,954	-
Total liabilities				770,683	-
Capital expenditure	584,609	-	1,329,650	1,914,259	-
Depreciation and amortisation	70,283	1,381	125,166	196,830	-
Impairment expense	-	-	25,000	25,000	-

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

NOTE 26: EVENTS AFTER THE BALANCE SHEET DATE

There were no material events occurring after the reporting date.

NOTE 27: FINANCIAL INSTRUMENTS

a. Financial Risk Exposures and Management

The main risks the company is exposed to through its financial instruments are liquidity risk and credit risk.

i. Liquidity Risk

The Group manages liquidity risk by monitoring forecast cash flows and ensuring that adequate funding is maintained.

The remaining contractual maturities of the Group financial liabilities are:

	2017	2016
	$	$
12 months or less	2,156,499	622,130
1 year or more	1,154,260	-
Total	3,310,759	622,130

ii. Credit risk

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in a financial loss to the company. The company has adopted a policy of only dealing with credit worthy counterparties and obtaining sufficient collateral or other security where appropriate, as a means of mitigating the risk of financial loss from defaults.

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets, is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the balance sheet and notes to the financial statements.

The company does not have any material credit risk exposure to any single receivable or group of receivables under financial instruments entered into by the company.

iii. Foreign currency risk

The Group is exposed to fluctuations in foreign currencies arising from the sale and purchase of goods and services in currencies other than the group's measurement currency. At 30 June 2017, the effect on the loss and equity as a result of a 10% increase in the exchange rates, with all other variables remaining constant would be an decrease in loss by $300,000 (2016: increase of loss of $717,000) and an decrease in equity by $300,000 (2016: $717,000).

iv. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The group's minimal exposure to interest rate risk, the only asset / liability affected by changes in market interest rates is Cash and cash equivalents.

b. Financial Instruments

Net Fair Values

The aggregate net fair values of financial assets and financial liabilities, at the balance date, are approximated by their carrying values.

NOTE 28: COMPANY DETAILS

The registered office of the company is:
Eden Innovations Limited
Level 15
197 St Georges Terrace
Perth Western Australia 6000

The principal place of business is:
Eden Innovations Limited
Level 15
197 St Georges Terrace
Perth Western Australia 6000

DIRECTORS' DECLARATION

In the opinion of the directors of Eden Innovations Ltd:

a. the financial statements and notes set out on pages 20 to 37, and the Remuneration disclosures that are contained in pages 16 to 17 of the Remuneration Report in the Directors' Report, are in accordance with the Corporations Act 2001, including:

   (i) giving a true and fair view of the Group's financial position as at 30 June 2017 and of its performance, for the financial year ended on that date; and

   (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Regulations 2001; and

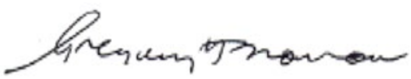
   (iii) complying with International Financial Reporting Standards as disclosed in Note 1.

b. the remuneration disclosures that are contained in pages 16 to 17 of the Remuneration Report in the Directors' Report comply with Australian Accounting Standard AASB 124 Related Party Disclosures and

c. there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

The Directors have been given the declarations required by Section 295A of the Corporations Act 2001 from the Executive Chairman and Chief Financial Officer for the financial year ended 30 June 2017.

This declaration is made in accordance with a resolution of the Board of Directors.



Gregory H Solomon
Chairman

Dated this 28th day of September 2017

Nexia Australia

Independent Auditor's Report to the Members of Eden Innovations Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Eden Innovations Ltd (the Company and its subsidiaries (the Group)), which comprises the consolidated statement of financial position as at 30 June 2017, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

(i) giving a true and fair view of the Group's financial position as at 30 June 2017 and of its performance for the year then ended; and

(ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Nexia Perth Audit Services Pty Ltd
ACN 145 447 105
Level 3, 88 William Street
Perth WA 6000
GPO Box 2570, Perth WA 6001
p +61 8 9463 2463
f +61 8 9463 2499
e audit@nexiaperth.com.au
w nexia.com.au

Key audit matter	How our audit addressed the key audit matter
Funding and liquidity **Refer to note 1** Eden Innovations Ltd is a company with investments in clean technology solutions and innovative materials. The Group earns revenue from the sale of its products. At the end of the financial year, the size of the Group's activities had not yet grown to a scale where it is able to rely on the revenue it generates to support its operations. Accordingly, the Group is reliant on funding from external sources to support its operations. The adequacy of funding and liquidity as well as the relevant impact on the going concern assessment is a key audit matter which needs to be evaluated.	We evaluated the Group's funding and liquidity position at 30 June 2017 and its ability to fund its strategic plan for the 12 month period from the date of this report. In doing so, we: • obtained management's cash flow forecast for the 15 months from the commencement of the 2018 financial year; • assessed the reliability and completeness of management's assumptions by comparing the forecast cash flows to those of current and previous years as well as our understanding of future events and conditions; • assessed the Group's capacity to raise capital through the issue of shares under its placement capacity and the conversion of options; and • considered events subsequent to year end to determine whether any additional facts or information have become available since the date on which management made its assessment.
Share-based payments Share options were issued to employees and consultants as detailed in Note 24. Management performed calculations to record the related share-based payment expense in the consolidated statement of comprehensive income. Due to the complex and judgmental estimates used in determining the valuation of the share-based payments, we consider management's calculation of the share-based payment expense to be a key audit matter.	Our procedures included, amongst others: • obtaining management's expert's valuation of the fair value of the share options issued during the financial year; • assessing the competence, capabilities and objectivity of management's expert; • obtaining an understanding and evaluating the appropriateness of the valuation model used by management's expert; and • obtaining evidence as to the assumptions and inputs to the valuation model used by management's expert. We also assessed the disclosures included in Note 23 comply with the requirements of AASB 2 *Share-Based Payment*.

Other information

The directors are responsible for the other information. The other information comprises the information in Eden Innovations Limited's annual report for the year ended 30 June 2017, but does not include the consolidated financial report and the auditor's report thereon.

Our opinion on the consolidated financial report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of the other information we are required to report that fact. We have nothing to report in this regard.

Directors' responsibility for the financial report

The directors of the Company are responsible for the preparation of the consolidated financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial report, the directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the entity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibility for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at The Australian Auditing and Assurance Standards Board website at: www.auasb.gov.au/auditors_responsibilities/ar2.pdf. This description forms part of our auditor's report.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 17 to 18 of the Directors' Report for the year ended 30 June 2017.

In our opinion, the Remuneration Report of Eden Innovations Limited for the year ended 30 June 2017, complies with Section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

Nexia Perth Audit Services Pty Ltd

TJ SPOONER FCA, FCA(UK), ACIS, AGIA
Director

Perth
28 September 2017

ADDITIONAL INFORMATION FOR LISTED PUBLIC COMPANIES

The following additional information is required by the Australian Securities Exchange Ltd.

1. Shareholding as at 14 September 2017

a. Distribution of Shareholders

Category (size of holding)	Number Ordinary
1 – 1,000	197
1,001 – 5,000	1,326
5,001 – 10,000	1,244
10,001 – 100,000	3,951
100,001 – and over	1,120
	7,838

b. The number of shareholdings held in less than marketable parcels is 678.

c. The names of the substantial shareholders listed in the holding company's register as at 14 September 2017 are:

Shareholder	Number Ordinary
Noble Energy Pty Ltd	493,198,298

d. Voting Rights

The voting rights attached to each class of equity security are as follows:

Ordinary shares - Each ordinary share is entitled to one vote when a poll is called, otherwise each member present at a meeting or by proxy has one vote on a show of hands.

e. 20 Largest Shareholders — Ordinary Shares

Name		Number of Shares	% Issued Capital
1.	Noble Energy Pty Ltd	456,751,518	36.14%
2.	Noble Energy Pty Ltd	36,446,780	2.88%
3.	HSBC Custody Nominees (Australia) Limited	31,059,090	2.46%
4.	Mr & Mrs Rogerson & Miss C Rogerson <The Rogerson Super Fund A/c>	24,229,750	1.92%
5.	Citicorp Nominees Pty Ltd	22,802,474	1.80%
6.	Arkenstone Pty Ltd <G H Solomon Family Inv A/c>	22,107,593	1.75%
7.	March Bells Pty Ltd	18,881,661	1.49%
8.	Mr Wayne Kearney & Mrs Robyn Kearney <Kearney Super A/c>	12,205,516	0.97%
9.	Kalsie Holdings Pty Ltd <Iyer Superfund A/c>	9,230,610	0.73%
10.	J P Morgan Nominees Australia Limited	8,544,378	0.68%
11.	Ultimate Site Development Pty Ltd	7,532,284	0.60%
12.	BNP Paribas Noms Pty Ltd	7,489,601	0.59%
13.	Mr Boris Duka & Mrs Elizabeth Ann Duka	6,550,000	0.52%
14.	Paddocks Superannuation Pty Ltd <Paddocks Super Fund A/c>	6,158,000	0.49%
15.	Mr Norman Vincent Maher	5,405,717	0.43%
16.	Miss Michelle Hawksley <MHawksley Family A/c>	5,321,344	0.42%
17.	Mr Douglas Solomon	4,505,089	0.36%
18.	Mr Gregory Solomon	4,364,661	0.34%
19.	Top Energy Pty Ltd	4,352,846	0.34%
20.	Mr Eric Poulter & Mrs Susan Poulter <The Ulysseus S/f A/c>	4,000,000	0.32%
		697,938,912	55.23%

e. 20 Largest Optionholders — EDEO

Name	Number of Options	% of Issued
1. Noble Energy Pty Ltd	93,187,329	45.50%
2. Arkenstone Pty Ltd <G H Solomon Family Inv A/c>	8,789,413	4.29%
3. Noble Energy Pty Ltd	8,169,450	3.99%
4. Kalsie Holdings Pty Ltd <Iyer Super Fund A/c>	7,800,000	3.81%
5. March Bells Pty Ltd	6,964,104	3.40%
6. Christopher Stephen Williams <CS Williams Family A/c>	5,205,591	2.54%
7. Miss Michelle Hawksley <Mhawksley Family A/c>	5,139,525	2.51%
8. Mr Duncan Gowans & Mrs Jodie Gowans <Gowans Superfund A/c>	4,500,000	2.20%
9. Mr Douglas Howard Solomon	4,300,312	2.10%
10. Elysian Islands Pty Ltd <Elysian Islands S/f A/c>	3,800,000	1.86%
11. Mr Gregory Howard Solomon	3,176,254	1.55%
12. Mr Duncan Gerard Gowans	3,000,000	1.46%
13. Mr Boris Duka & Mrs Elizabeth Ann Duka	2,530,819	1.24%
14. Mr Norman Vincent Maher	1,841,144	0.90%
15. Mr Guy Le Page	1,789,392	0.87%
16. Mr Robert Taylor & Mrs Margaret Taylor <RWT S/F A/c>	1,592,466	0.78%
17. Mr Daniel Robert Palin	1,572,059	0.77%
18. Ultimate Site Development Pty Ltd	1,253,741	0.60%
19. Mr Michael Wilmot	1,139,157	0.56%
20. Arkenstone Pty Ltd <G H & Lee H Solomon S/F A/c>	1,126,642	0.55%
	169,237,858	81.48%

2. Unquoted Securities – Options as at 14 September 2017

Holder Name	Date of Expiry	Exercise Price	Number on issue	Number of holders
Employee Share Options	28 February 2019	$0.095	5,900,000	16
Employee Share Options	28 February 2020	$0.27	26,452,022	30
Employee Share Options	30 November 2020	$0.25	330,000	1
Odeon Capital Group LLC	1 March 2019	$0.40	5,000,000	1
Odeon Capital Group LLC	1 March 2019	$0.48	5,000,000	1
Maxim Partners LLC	19 May 2019	$0.2875	2,250,000	1
Maxim Partners LLC	19 May 2019	$0.3875	1,125,000	1
Hudson Bay Master Fund Ltd	19 May 2019	$0.31	10,865,000	1
CVI Investments Inc	19 May 2019	$0.31	11,625,000	1
			68,547,022	53

eden

Innovations that work.™

www.edeninnovations.com