



Innovations that work.™

ACN 109 200 900

AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT

19 June 2020

SHARE PURCHASE PLAN

Share Purchase Plan

The Directors of Eden Innovations Ltd (**Eden**) are pleased to announce an offer to all eligible shareholders of Eden to participate in a share purchase plan (**SPP**), pursuant to which Eden is seeking to raise A\$5,000,000 through the issue of approximately 178,571,429 ordinary shares in Eden (**Shares**) at an issue price of A\$0.028 per Share.

The SPP will be open to all Eden shareholders who are on the register as at 5.00pm WST on 18 June 2020 (the **Record Date**) and who have a registered address in Australia or New Zealand. The SPP will allow all eligible shareholders to purchase up to A\$30,000 of additional Shares, without brokerage and transaction costs, on the terms and conditions to be set out in the SPP offer document. If an eligible shareholder was issued with any new Shares under Eden's share purchase plan dated 12 August 2019 ("August 2019 SPP Offer"), the \$A30,000 maximum amount will be reduced, for that eligible shareholder, by the amount which they paid to subscribe for new Shares under the August 2019 SPP Offer.

Given the number of Eden's shareholders at the Record Date, each of whom will have a right to subscribe for additional Shares valued at up to the amount determined in accordance with the foregoing paragraph, it is possible that Eden could receive from eligible shareholders applications for Shares which, in aggregate, exceed the number of Shares proposed to be allotted under the SPP. If the occurs, the Directors reserve the right (in their sole and absolute discretion) to either:

- (a) close this SPP early and/or to scale back applications (if Eden scales back applications, it will allocate the new Shares being offered under the SPP to eligible shareholders at the discretion of the directors, having regard to amongst other things the amount applied for and the existing shareholding (size of holding and length of time holding) of the eligible shareholder); or
- (b) accept oversubscriptions (subject to the proviso that the maximum amount which will be raised under this SPP will not exceed A\$7,000,000 and subject to compliance with any requirements of the ASX Listing Rules and the Corporations Act).

Funds raised under this SPP will be used to supplement existing funds and will be used for general working capital.

Eden is conducting this SPP under its 15% share issuing capacity under Listing Rule 7.1.

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The proposed Timetable for the SPP is as follows:

Event	Date*
Record Date	18 June 2020
SPP Announcement	19 June 2020
Offer opens	23 June 2020
Offer closes	10 July 2020
Issue Date	15 July 2020
Dispatch of Holding Statements	21 July 2020

*The Directors, in their discretion, reserve the right to change the SPP dates, including to close the SPP early (irrespective of the level of acceptances at that time).

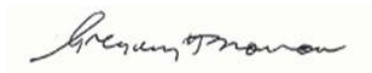
Based on the proposed timetable, on 23 June 2020, all eligible shareholders will be sent the SPP offer document and a personalised application form.

Possible Backstop Finance

Eden may also elect to raise further finance to supplement the amount raised under the SPP to assist in the funding of its short to medium term working capital requirements. Eden has been negotiating to enter into a financing arrangement with a third-party financier to provide it with access to an additional source of funding, should it be required for general working capital purposes, but there is no certainty that these negotiations will be successfully concluded and that this backstop financing facility completed.

Other matters that may impact on Eden's Financial Position

Eden's negotiations with a number of prospective and significant new customers have been impacted by COVID-19 disruptions and other factors beyond Eden's control. If any of these negotiations lead to the formation of binding legal supply contracts, this would positively impact on Eden's financial position. However, it is uncertain whether any of these negotiations will be successfully concluded, and no prediction can be made as to the likelihood of this occurring.



Gregory H. Solomon
Executive Chairman

This announcement was authorised by the above signatory.

For any queries regarding this announcement please contact Aaron Gates on +618 9282 5889.