

## **AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT**

**17 January 2008**

### **AUSTRALIAN COMPANY WINS INTERNATIONAL TENDER TO SUPPLY INDIA'S FIRST PUBLIC HYDROGEN FUEL STATION**

Indian Oil Corporation, a Fortune 500 company which is one of India's largest petroleum marketing groups, has selected Hythane Company LLC, a wholly owned subsidiary of the Australian based and ASX-listed Eden Energy Limited (ASX:EDE) to supply and install the first public hydrogen dispensing station in India to supply fuel to motor vehicles running on either hydrogen or Hythane®, a mixture of hydrogen and Natural Gas.

Indian Oil has awarded Hythane Company the international tender ahead of American and European bidders to build the US\$1.0 million hydrogen/ Hythane® retail fuel outlet in the heart of Delhi, the capital of India, at one of its busy petrol/ Natural Gas refuelling stations (see Figure 1). The contract for the award was signed on 15 January 2008 at Indian Oil's R&D facility at Faridabad, near Delhi (see Figure 2).

The hydrogen dispensing station comprising hydrogen production (5 NM3 of hydrogen per hour), compression, storage, blending (to make Hythane®) and dispensing equipment will be used to refuel a number of trial vehicles including buses, cars, trucks and three-wheel auto-rickshaws with either hydrogen or Hythane®. Currently approximately 2,500 vehicles per day refuel at the existing site with petrol, diesel and Natural Gas.

Success with the hydrogen dispensing station, which is scheduled for completion in the third quarter of 2008, and which is planned to be installed and operating at the same time as two other major Hythane® bus demonstration projects that Eden plans to undertake in Gujarat and in Mumbai during 2008, will be a springboard for the progressive commercial rollout across India, commencing in 2009, of a what Eden anticipates will be thousands of hydrogen/ Hythane® refuelling stations. In 2007, India adopted as part of its hydrogen roadmap, a plan to use the hydrogen/ Natural Gas blend as its Natural Gas vehicle fuel standard, as part of the nation's drive to have at least 20% of all vehicles (estimated at more than one million vehicles) operating on hydrogen-based fuels by 2020.

"This is a hugely significant milestone in Eden's bid for global leadership in hydrogen fuel technology as it means Eden has now been fully accepted by "India Incorporated" to help drive its hydrogen based cleaner fuel emission objectives," Eden Energy's Executive Chairman, Mr Greg Solomon, said today.

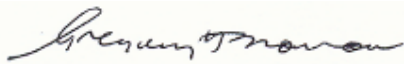
"This award, when considered along side the agreements entered into in India by Eden during the past 12 month's with the world renowned Larsen & Toubro, the largest engineering company in India, Ashok Leyland, the largest bus manufacturer in India and Gujarat State Petroleum, a major State owned oil and gas producer, confirms we have secured total endorsement by all sectors of the Indian community of our capability to

deliver our comprehensive package of world leading hydrogen technology to spearhead India's drive towards developing a hydrogen based fuel economy ,” Mr Solomon said.

“Eden has now become an integral part of India's planned conversion to a hydrogen fuel economy and while this award in itself is another incremental step, in real terms it will create the first “showpiece” for public access to hydrogen fuel in a normal market environment.”

The hydrogen technologies developed and marketed by Eden (through its three US subsidiaries) include Hythane®, the patented hydrogen and Natural Gas blend, a high efficiency but ultra low emission fuel that is to be dispensed through the Delhi outlet - as well as a wide range of other technologies related to hydrogen production, storage, transport and usage, many of which were developed as part of or arose out of the US NASA space programme.

For and on behalf of the Board,



Gregory H. Solomon  
Executive Chairman



**Figure 1**



**Figure 2**