



AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT

4 December 2008

SALE OF HYRADIX, CRYOGENIC DIVISION AND GENERAL UPDATE

On 27 October 2008 Eden entered into a conditional agreement to sell the businesses of HyRadix, Eden Cryogenics and CTS to a listed Australian public company for listed shares having a value of approximately \$2 million. This agreement was conditional upon certain matters which must be satisfied by 30 November 2008. It has been mutually agreed to extend the date by which the certain matters are to be completed by, from 30 November 2008 to 16 December 2008.

Negotiations for the sale of Eden's interest UK coal seam methane licences located in South Wales and the UK are continuing, and details will be announced as soon as an agreement is executed.

Once these matters are satisfactorily resolved the directors will apply to ASX for re-quotation of the Eden securities.

Good progress continues with the Hythane® projects. The building and installation for Indian Oil Corporation of the first public hydrogen/Hythane® station in Delhi is almost completed, with all equipment having been installed and both hydrogen and Hythane® having been produced. Final testing and handover are scheduled for early January 2009.

A handwritten signature in black ink, appearing to read 'Gregory H Solomon', is written over a light yellow rectangular background.

Gregory H Solomon

Executive Chairman