
NEWS

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U.S. HYDROGEN COMPANY ACQUIRED

BY AUSTRALIA'S EDEN ENERGY

A United States company specialising in on-site hydrogen generating systems has been acquired by Australian clean fuel technologist, ASX- listed Eden Energy Limited ("EDE").

Eden – already at the forefront globally of low emission hydrogen and natural gas blend fuel systems – announced today it had acquired Chicago-based HyRadix Inc.

HyRadix systems have already been installed in California, China and Malaysia for use in transport, oil hydrogenation and metal annealing.

Eden says the US systems are a natural fit for integration with its own suite of hydrogen fuel technologies – in particular allowing for onsite production and dispensing of Hythane®.

Hythane®, a mixture of hydrogen and natural gas, is a high efficiency, low emission premium blend of natural gas which reduces emissions of polluting nitrogen oxide by up to 50% compared with just natural gas.

The Chicago acquisition adds to Eden's growing credentials and market leadership in its sector.

In recent months, Eden has secured an agreement with one of India's largest energy groups to market Hythane® throughout the industrialised state of Gujarat, and a 10-year agreement with India's large bus and heavy transport group, Ashok Leyland, to introduce Hythane® across tens of thousands of public transport vehicles in India.

"A combined Eden-HyRadix product provides an immediate opportunity to not only continue to supply the pure hydrogen market that HyRadix has been servicing, but also to supply a fully developed, complete Hythane® system able to now be marketed in India, the United States, China and Europe," Eden's Executive Chairman, Mr Greg Solomon, said today.

"It rapidly expands the market potential for an ultra-low emission, high efficiency blend of hydrogen and Natural Gas that can be the ideal transitional fuel between the hydrocarbon economy and the future hydrogen economy," Mr Solomon said.

“When added to the very significant marketing progress that our Hythane interests have made in India, the US and China, Eden is increasingly well placed to be able to rapidly market its combined range of products around the world.

“We have assembled a comprehensive mix of hydrogen experts, technology, patents and know-how covering all aspects of production, storage and marketing of both pure hydrogen and Hythane® fuel.”

The main consideration for the acquisition will see Eden issue one million of its ordinary shares to HyRadix and immediately inject US\$525,000 into the company for working capital.

In addition to its technologies, HyRadix also has an on-going contract with a leading French petroleum industry research company, for HyRadix to develop new methods of hydrogen production from liquids such as ethanol and glycerine.

It has sales, distribution and service agreements with strategic third parties for Central and Eastern Europe and Malaysia and is negotiating similar arrangements in several other countries.

Further details of HyRadix and its products can be obtained from its website at www.HyRadix.com

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