



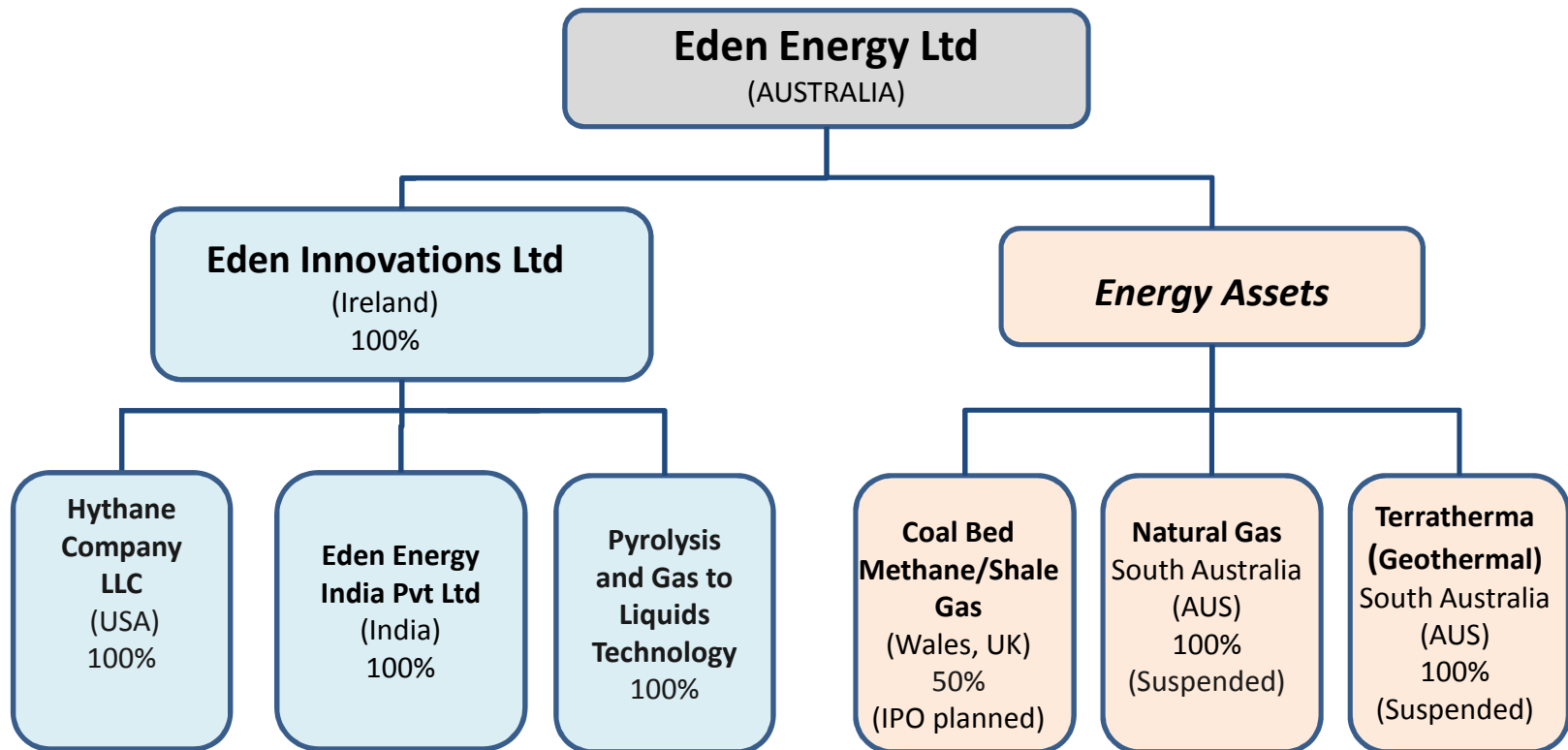
AN EMERGING GLOBAL CLEAN ENERGY COMPANY

AGM Presentation

19 November 2010

Greg Solomon
Chairman

Corporate Structure



Current Clean Energy Products

Hydrogen and Solid Carbon Nanotubes Project without CO₂

- Developed with University of Queensland (Eden-100%)
- Scale-up to commercial prototype underway at Hythane Company in USA
- Produces hydrogen/ solid carbon nanotubes/ nanofibres from natural gas
- Patent applications lodged in over 50 countries

Hythane®

- Premium blend of natural - 5-7% H₂ (by energy)
- High efficiency (<15% better than NG) , ultra-low emissions (< 50% reduction)
- Patented blender for mixing the gas
- Engine calibrations
- Building/operating refueling stations in US / India

Current Clean Energy Products

OptiBlend® Dual Fuel

- Operates diesel engines on natural gas/Hythane® and diesel
- Initial sales and emerging cash flow in India and US

Methane Gas to Liquid Project with Hydrogen By-product

- Developed with University of Queensland (Eden-100%)
- Australian Research Council Funding
- Patent application lodged- encouraging progress

Hydrogen Internal Combustion Engine

- US patented, ultra-high efficiency, ultra-low emission IC engine

Current Energy Projects

UK- CBM

- Coal Bed Methane JV-50% (1400km²)
- Coal Bed Methane JV-5% (400km²)- Centrica
- Potential for 1-4 tcf CBM gas

UK- Shale/

Conventional

- Shale Gas/Conventional Gas JV-50% (1800km²)
- Basins interpreted as part of Appalachian Basin
- Potential for significant amounts of shale gas

SA Natural Gas

- Untested natural gas target (100km x 10km)
- 100% -Obligations suspended for 12 months

SA Geothermal

- 100% -Obligations suspended 12 months

Hydrogen – Barriers to Market

- **Cost** of production
- **Storage** – hard to compress/ low energy density
- **Lack of Infrastructure** before market develops

The Combined Solution – Pyrolysis and Hythane®

Pyrolysis - will produce low cost/low carbon footprint hydrogen and high value carbon

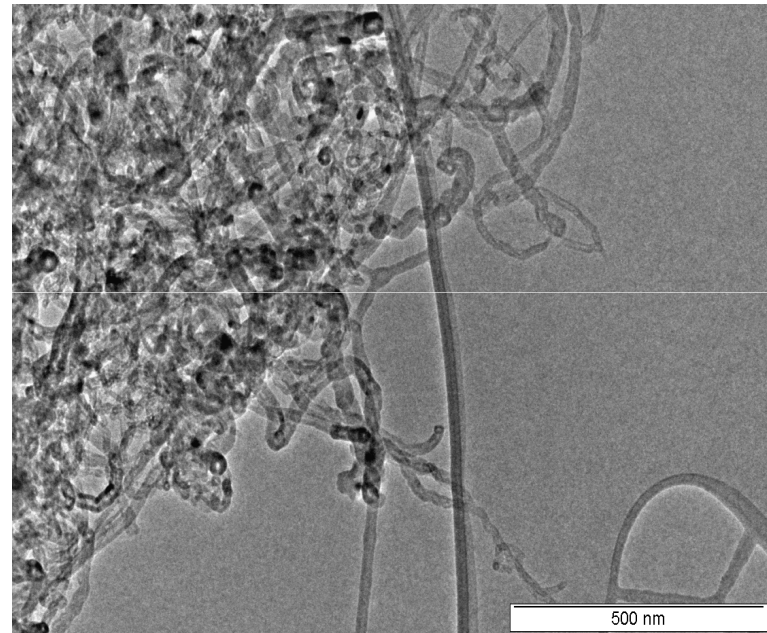
Hythane®- low purity only needed- combustion stimulant

- Small amount of hydrogen (5-7%) in natural gas – small loss of range
- Will use hydrogen infrastructure with existing natural gas fleets

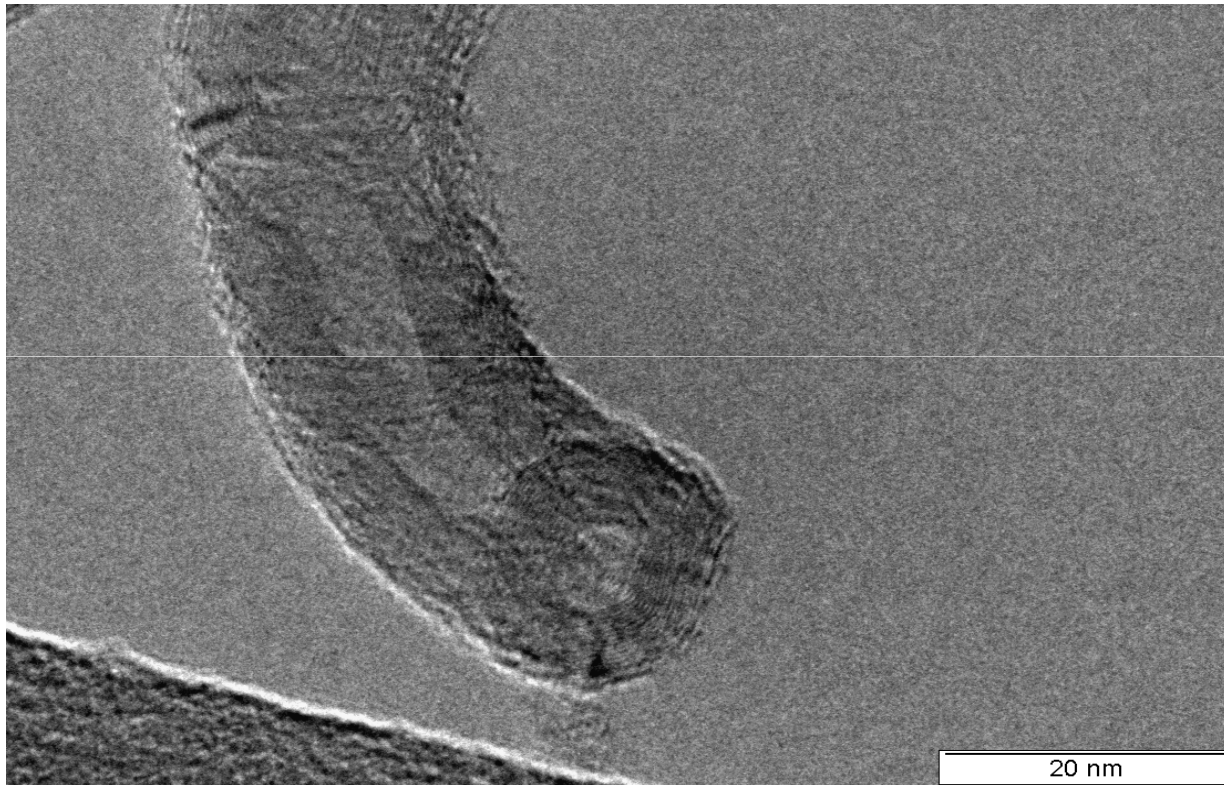
Pyrolysis

Low Cost Production of H₂ and Carbon Fibres/Nanotubes from CH₄

- Eden 100% - New process developed with UQ
- Patent applications lodged -over 50 countries
- No CO₂ – H₂ becomes a high value byproduct
- Produces hydrogen and single /multi-walled carbon nanotubes and carbon fibres
 - tensile strength up to 200-300 times steel
 - approx 17% the weight of steel
 - structural qualities – large markets
 - could replace steel/ aluminium/tungsten in vehicles, aircraft, construction etc
- Scale-up by Eden commenced in US -retains 100% - encouraging results
- Commercial prototype targeted for completion by end 2011 / mid 2012

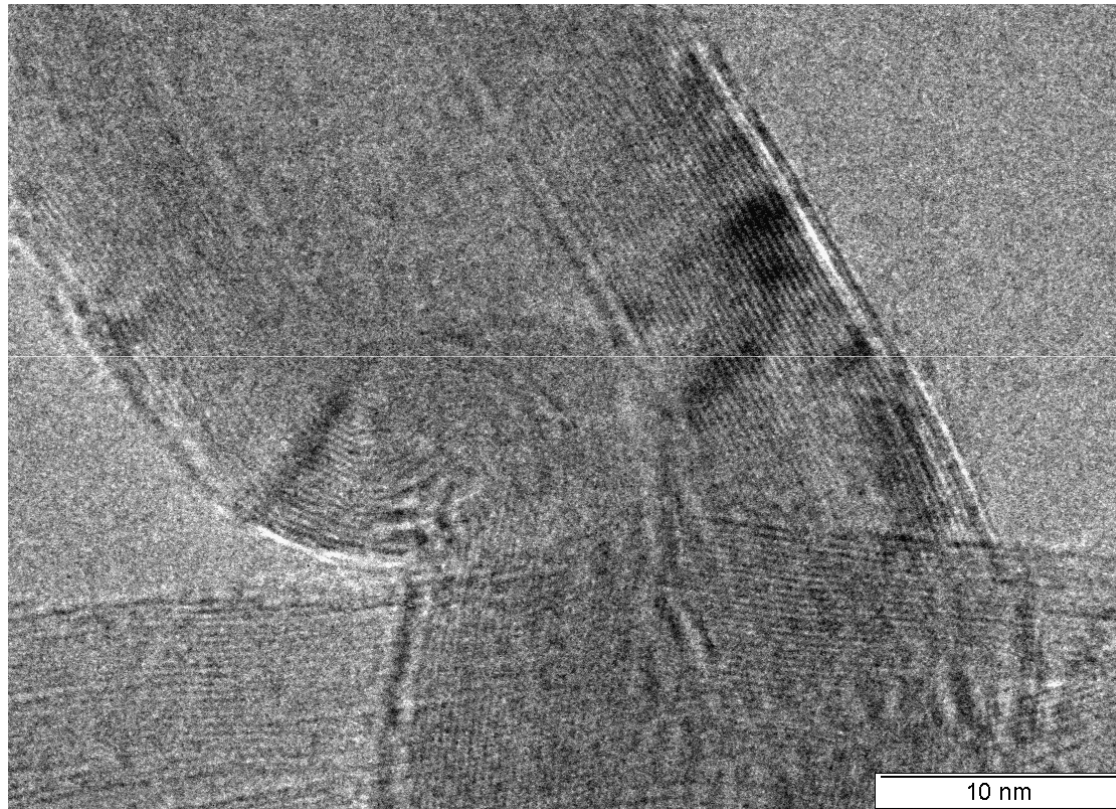


Production of H₂ and Carbon Nanotubes from CH₄



TEM image of MWCNT produced at Hythane Co in Denver

Production of H₂ and Carbon Nanotubes from CH₄



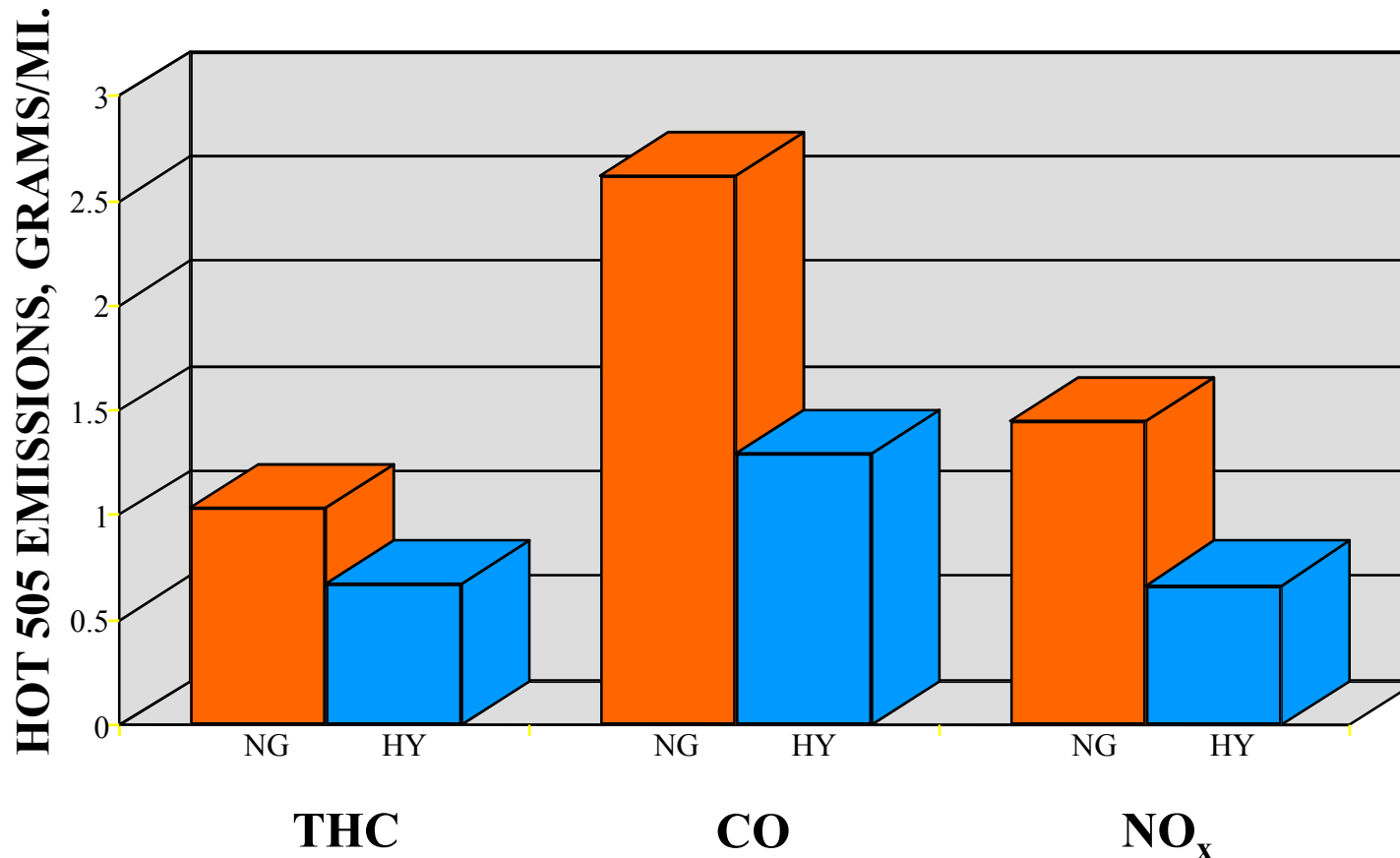
TEM image of MWCNT produced at Hythane Co in Denver

Hythane[®] - the transitional fuel

$H_2 + CH_4 \rightarrow$
Hythane *Significantly lower pollution / Higher efficiency*

- **Premium blend of Natural Gas** - complies with natural gas standards
 - 5-7% H₂ (by energy); 20% H₂ (by volume)
- Ultra-low emissions – 50% NO_x /CO - meets Euro V emission standards
- High efficiency - 10-15% increase in efficiency with suitable engines
- Low engine cost -only software changes to suitable engines
- Anticipated Hythane[®] sale price \approx 10% more than natural gas
- Tested over 15 years – adopted in Indian Hydrogen Roadmap

Denver Hythane[®] Emissions Results



Output of pollutants (grams per mile) of Natural Gas versus Hythane[®]. Source: Colorado Department of Health

History of Hythane[®] in India

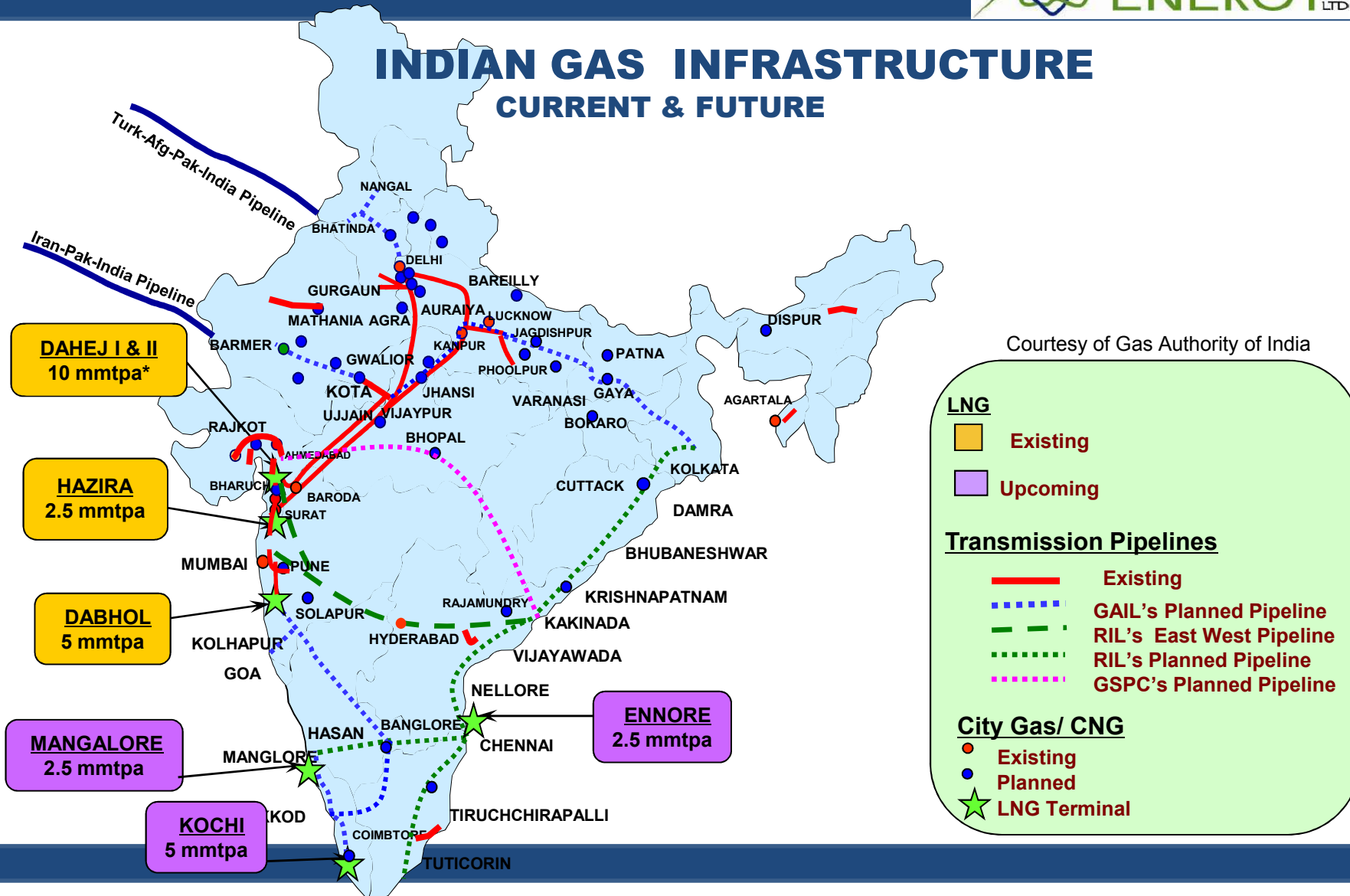
- Extreme air pollution – Govt push to reduce pollution
- 2006 Indian hydrogen roadmap - proposes Hythane[®] as transitional fuel
- Cost of natural gas – <60% cheaper (per GGE) than diesel
Increasing supply – 5Mtpa to 25Mtpa over 5 years
National rollout of pipelines and Gas distribution networks
- 2009 First Public Hythane[®] station – Delhi - built by Eden

First Public Indian Hythane[®] Station

Delhi January 2009



INDIAN GAS INFRASTRUCTURE CURRENT & FUTURE



Courtesy of Gas Authority of India

Future of Hythane[®] in India

- 2011 Hythane[®] demonstration planned – Mumbai or Gujarat
 - some delay but project still looks likely
- Objective- to establish economics of a commercial Hythane[®]
- Agreements signed with GSPC and GAIL, MGL
- Initially 2 buses planned and expanding to 70-90 buses
- Duration- 18-24 months – then planned commercial rollout
- Potential - up to 500,000 buses over 5-10 years
- Total Market - Buses, trucks, cars, auto rickshaws, locomotives

Hythane[®] Economics and Revenue Model

Economics

- Hythane[®] production costs- approx 4-6% more than natural gas
- Increased efficiency in Hythane[®] engines (6.5%-15% targeted)
- Marginal increase in cost of vehicles- software change only
- New pyrolysis process -cheaper hydrogen and Hythane[®] possible

Eden's projected revenue sources

- Sale or lease of stations and/or equipment
- Sale of fuel from station (solely owned or JV)
- Engine conversions and royalties
- Possible carbon credits – approx 15 tonnes/year CO2 savings per bus

Hydrogen / Hythane[®] at San Francisco Airport

- **Alternative Fuel Station – 2011**

Hydrogen fueling (by Linde)

Hythane[®] fueling by Eden



Hythane Vehicle

- **Hythane[®] Vehicle Fleet**

27 Ford E450 parking lot shuttles

Vehicles certified by California Air Resources Board

Some delay to date in finance but approvals now in place

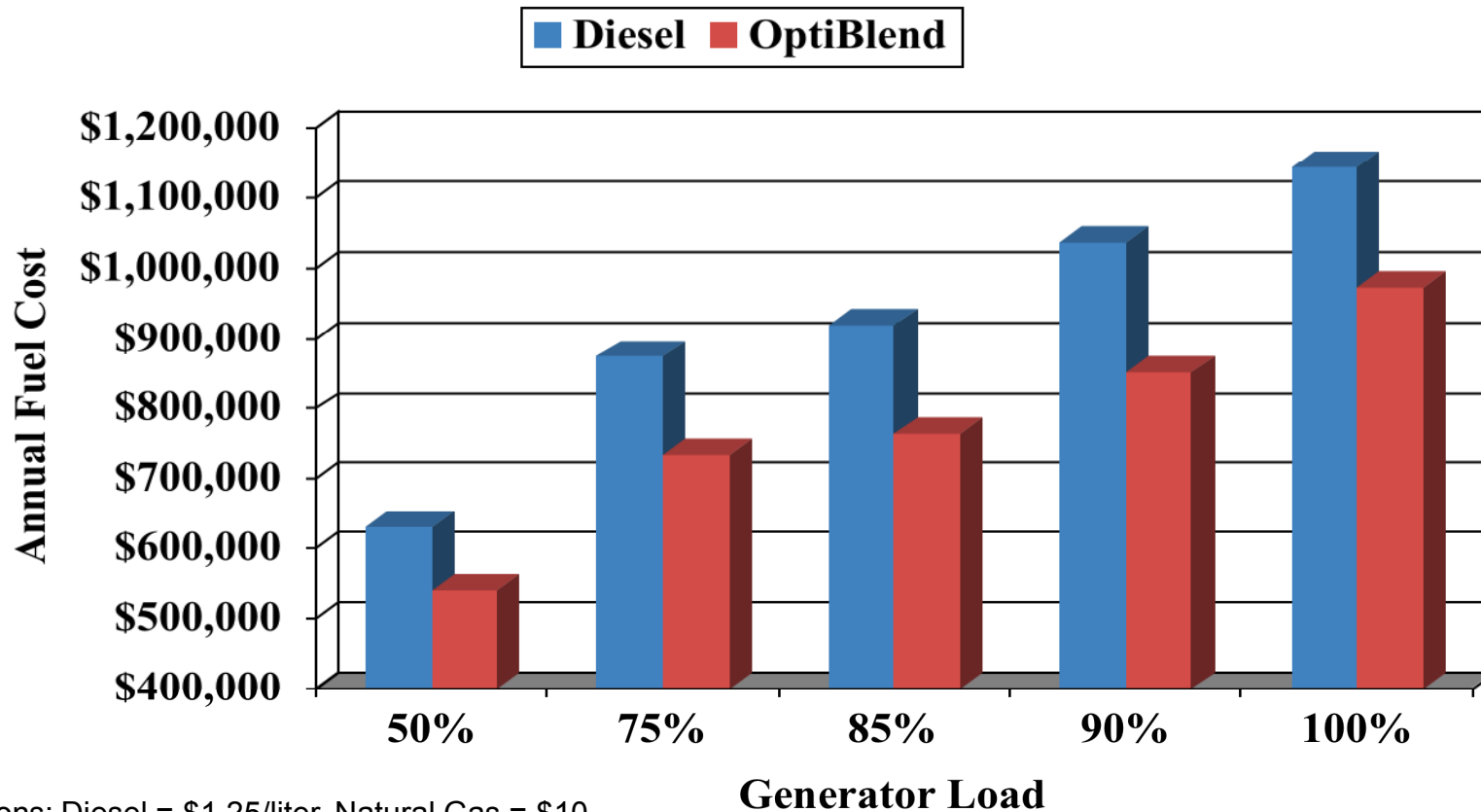
SFO Fueling Station Plot Plan



OptiBlend Dual Fuel System

- Displaces up to 70% of diesel with natural gas in diesel engines
- Indian market – hundreds of thousands of gensets / locomotives
- Huge cost savings
 - Dramatic cost savings in full and part time applications
 - Payback period less than 12 months for larger gensets
- First sales of Indian and US kits – expanding with gas supplies
- Target- make Eden cash flow positive within 18-24 months

OptiBlend-Typical Power Production Costs



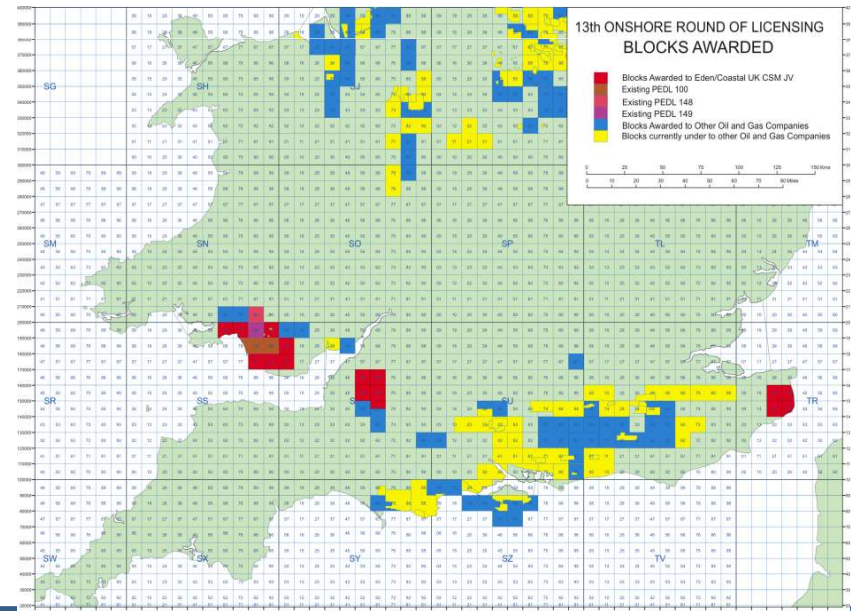
Assumptions: Diesel = \$1.25/liter, Natural Gas = \$10 mmbtu, Cummins K19 Genset

Energy Assets

COAL BED METHANE/ CONVENTIONAL/ SHALE GAS (WALES, UK)



- Eden - 50% Joint venture (with Coastal Oil and Gas) -11 Licences
 - 5% Joint venture (with Coastal Oil and Gas / Centrica)- 4 CSM licences
 - 50% Joint venture/Farm-in (with Coastal Oil and Gas) -4 NG Licences
- 18 Petroleum Exploration and Development Blocks in Wales, SW England and Kent
- **Coal Bed Methane (1-4 tcf estimated potential)**
 - 5 production test wells planned over 2-3 years
- **Conventional Natural Gas- Untested**
- **Shale Gas –Untested**
- Total area **1800km² (500,000 acres)**
- Digitised Welsh coal mine data
- High UK Gas Prices
- New joint venture company planned for 2011



Disclaimer – Forward-looking Statements and Projections

Whilst reasonable care has been taken in compiling the forward projections in this presentation, they necessarily are based on many assumptions and factors that are beyond the control of the company and accordingly there is no representation or warranty given that these projections will be achieved. There are many uncertain market and exploration risk factors on all the projects, particularly related to the energy projects including the coal bed methane, shale gas, natural gas and geothermal projects, all of which are at very early stages of development. On the technology projects, the risks are varied, including risk that patent applications will not be granted, or another party may claim priority. In the Indian market, there are many risks which are beyond the control of the company and which could significantly impact on both the prices that are achieved, the sales turnover and the production and operating costs. These risks include delays in the rollout of the Natural Gas pipeline system and the accessibility of Natural Gas in India, limitations in the available quantities of Natural Gas, increases in the price of Natural Gas, reduction in the price of alternate fuels such as diesel, changes in Indian Government or Indian Supreme Court policies and rulings, market competition, shortages in raw materials and labour, increases in cost of labour and materials, national or international political or economic instability, problems with reliability of equipment produced and sold, warranty claims, currency fluctuations, restrictions on foreign investment, disputes with potential joint venturers, market resistance to the products or services offered, lack of available capital or finance, restrictions on international travel and similar factors beyond the control of the company. For these reasons, all potential investors and others must satisfy themselves on the reliability of these forward looking projections before acting upon any information provided to them in relation to forward looking projections, and neither the company nor any of its officers make any representations, warranties or commitments that these or any other forward projections will necessarily be achieved.



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