



AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT

15 December 2015

PLACEMENT and PRO-RATA NON-RENOUNCEABLE RIGHTS ISSUE

- **Placement - to raise up to \$657,125 for working capital**
- **1:10 Pro-Rata Non-Renounceable Rights Issue to raise up to \$5,458,627 for working capital and to fund expansion of Colorado Production Facility**
- **Major shareholder (44.2%) / majority of directors presently intend to support the Rights Issue**

PLACEMENT

The directors of Eden Energy Ltd (**Eden**) are pleased to advise that they have agreed to place up to 11,947,727 fully paid ordinary shares and 5,973,864 EDEO options, to raise up to \$657,125 (an increase of up to 1.2% over the previously issued shares). This placement is to be at an issue price of \$0.055 per share with one free attaching EDEO option for every two shares to investors in accordance with section 708 of the Corporations Act 2001 ("the Act").

A commission of up to 6% of the value of the funds raised is payable to financial services licences in respect of the funds in the placement raised by the financial services licences.

The funds raised by the placement will be used to fund Eden's ongoing working capital requirements.

PRO-RATA NON-RENOUNCEABLE RIGHTS ISSUE

Eden is also to undertake a non-renounceable pro-rata rights offer to Eden's shareholders to raise up to (if fully subscribed) approximately \$5,458,627 (the **Offer**). The Offer is to be open to all Eden shareholders who are on the register as at **5.00pm WST on 8 January 2016 (the Record Date)** and who have a registered address in Australia or New Zealand.

Under the Offer, Eden will make an offer to all eligible shareholders of **one (1) fully paid ordinary Eden share for every ten (10) fully paid ordinary Eden shares held as at the Record Date, at a price of \$0.055 per share, together with one (1) free attaching listed Eden option (EDEO) for every two (2) shares issued under the Offer (each to acquire one fully paid ordinary Eden share at an exercise price of \$0.03 per share at any time up to and including 31 September 2018).**

The anticipated Timetable for the Offer is as follows:

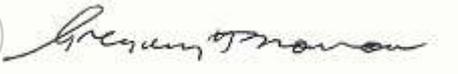
Lodgement of offer document, cleansing notice and Appendix 3B with ASX	18 December 2015
Notice sent to shareholders	5 January 2016
Ex date	6 January 2016
Record Date for determining entitlements	8 January 2016
Offer document despatched to eligible shareholders	13 January 2016
Closing date of the Offer	29 January 2016
Securities quoted on a deferred settlement basis	1 February 2016
Company notifies ASX of under subscriptions	3 February 2016
Despatch of holding statements (and end of any deferred settlement trading)	5 February 2016

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Eden's major shareholder, Noble Energy Pty Ltd ("Noble") (with 44.2% interest), and the majority of Eden's directors have all indicated that they presently intend to take up all (or a large portion) of their entitlements under this rights issue.

Part of the \$2.4million to be subscribed by Noble to take up its entitlement under the rights issue will be used to discharge the debt (currently \$1.7 million) then owed by Eden to Noble. This will essentially leave Eden's balance sheet free from debt.

The net funds (after repayment of the debt to Noble) raised by the rights issue will be used to fund both Eden's ongoing working capital requirements and also the expansion of the EdenCrete™ production facility at the Eden Innovations' plant in Colorado, USA.



Gregory H. Solomon
Executive Chairman