

28 December 2011

Company Announcements Office
Australian Securities Exchange
10th Floor
20 Bond Street
SYDNEY NSW 2000

ANNOUNCEMENT NUMBER 178
Via: ASX Online
Number of Pages: 1 (including this page)

ASX Code: CCF

Closure of Renounceable Pro Rata Rights Issue

The Directors are pleased to announce that the renounceable pro rata rights issue offered pursuant to the Prospectus lodged on 23 November 2011 has closed.

The Company advises that the shortfall of the issue is 7,078,056 Shares. In accordance with Section 1.5 of the Prospectus, the Directors have the ability to place the shortfall within 90 calendar days of 21 December 2011.

Yours faithfully



Amy Musgrave
Company Secretary
Carbon Conscious

Carbon Conscious operates plantation forests in Australia's wheatbelt region and in New Zealand, utilising low productivity or degraded farm land in low rainfall areas to plant native tree species.

CONTACT:
Mr Stephen Lowe (Exec Chairman)
(08) 9287 5600
slowe@carbonconscious.com.au

MEDIA
Tony Dawe
Professional Public Relations (PPR)
Tel: +61 8 9388 0944/ 0405 989 743

Carbon Conscious Ltd – Background

Carbon Conscious creates large scale carbon estates to produce carbon offset credits for the Commonwealth Government's Clean Energy Act 2011 and under the Carbon Farming Initiative (CFI), by planting Mallee Eucalypt trees, a native species perfectly adapted to the growing conditions of the Australian wheatbelt.

Carbon Conscious Limited was listed on the ASX in May 2008, and currently has over 8,000 hectares of Mallee Eucalypt trees under management in Western Australia and operates extensive plantations in New Zealand. For more information, see www.carbonconscious.com.au.