

3 January 2012

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

ANNOUNCEMENT NUMBER 182

Via: ASX Online

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Dear Sir

APPENDIX 3Y

Please find attached a Change of Director's Interest Notice of Mr Stephen Lowe.

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.

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MEDIA

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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.

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	CARBON CONSCIOUS LIMITED
ABN	20 129 035 221

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Stephen James Lowe
Date of last notice	10 May 2011

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Shares held by Victoral Pty Ltd, <Elizabethan A/C>, an entity in which Mr Lowe is a director and shareholder
Date of change	30 – 31 December 2011
No. of securities held prior to change	Indirect 19,350 fully paid ordinary shares 300,000 Director Options (\$0.58; 31 December 2011) 300,000 Director Options (\$0.40; 31 December 2013) 500,000 Director Options (\$0.20; 30 November 2012) 500,000 Director Options (\$0.25; 30 November 2013)

+ See chapter 19 for defined terms.

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Change of Director's Interest Notice

Class	fully paid ordinary shares and \$0.58; 31 December 2011 options
Number acquired	Indirect 1,935 fully paid ordinary shares
Number disposed	Indirect 300,000 \$0.58; 31 December 2011 options
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Indirect \$542
No. of securities held after change	Indirect 21,285 fully paid ordinary shares 300,000 Director Options (\$0.40; 31 December 2013) 500,000 Director Options (\$0.20; 30 November 2012) 500,000 Director Options (\$0.25; 30 November 2013)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Take up of rights issue entitlement and expiry of options

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	

+ See chapter 19 for defined terms.

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Change of Director's Interest Notice

Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.