

4 January 2012

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

ANNOUNCEMENT NUMBER 183

Via: ASX Online

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ASX Code: CCF

Dear Sir

APPENDIX 3Y

Please find attached a Change of Director's Interest Notice of Mr Peter Balsarini.

Yours faithfully



Amy Musgrave
Company Secretary
Carbon Conscious

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Carbon Conscious Ltd – Background

Carbon Conscious operates plantation forests by utilising low productivity or degraded farm land in low rainfall areas to plant Mallee Eucalypt trees, a native species perfectly adapted to the growing conditions of the Australian wheatbelt. This creates large scale carbon estates, which produce carbon offset credits for the Commonwealth Government's Clean Energy Act 2011 and under the Carbon Farming Initiative (CFI). 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	Peter James Balsarini
Date of last notice	29 December 2010

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 (1) and Indirect (2)
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Indirect (1) Shares held by Stanbal Pty Ltd <Balsarini Investment A/C>, a company in which Mr Balsarini has a relevant interest Indirect (2) Shares held by Peter Balsarini <Balstan Superfund>
Date of change	30 December 2011

+ See chapter 19 for defined terms.

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Change of Director's Interest Notice

<p>No. of securities held prior to change</p>	<p>Direct</p> <p>1 fully paid ordinary share</p> <p>500,000 Director Options (\$0.60; 8 August 2013)</p> <p>Indirect (1)</p> <p>234,374 fully paid ordinary shares</p> <p>1,500,000 Director Options (\$0.20; 30 November 2012)</p> <p>1,500,000 Director Options (\$0.25; 30 November 2013)</p> <p>Indirect (2)</p> <p>7,500 fully paid ordinary shares</p>
<p>Class</p>	<p>fully paid ordinary shares</p>
<p>Number acquired</p>	<p>Indirect (1)</p> <p>23,437 fully paid ordinary shares</p> <p>Indirect (2)</p> <p>750 fully paid ordinary shares</p>
<p>Number disposed</p>	<p>Nil</p>
<p>Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small></p>	<p>Indirect (1)</p> <p>\$6,562</p> <p>Indirect (2)</p> <p>\$210</p>

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<p>No. of securities held after change</p>	<p>Direct</p> <p>1 fully paid ordinary share</p> <p>500,000 Director Options (\$0.60; 8 August 2013)</p> <p>Indirect (1)</p> <p>257,811 fully paid ordinary shares</p> <p>1,500,000 Director Options (\$0.20; 30 November 2012)</p> <p>1,500,000 Director Options (\$0.25; 30 November 2013)</p> <p>Indirect (2)</p> <p>8,250 fully paid ordinary shares</p>
<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Take up of rights issue entitlement</p>

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.

<p>Detail of contract</p>	
<p>Nature of interest</p>	
<p>Name of registered holder (if issued securities)</p>	
<p>Date of change</p>	
<p>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</p>	
<p>Interest acquired</p>	
<p>Interest disposed</p>	
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	

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Interest after change	
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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

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