

14 August 2010

Carbon Conscious Limited
MEDIA RELEASE

Federal Government Carbon Farming Initiative

Prime Minister Julia Gillard announced today (August 14 2010) the introduction of the Carbon Farming initiative.

The farming initiative will develop methodologies and processes to allow the recognition and ultimate sale of CO₂-e capture through bio sequestration and other farm related activities. The \$46.3M funding for the program will be sourced from the Renewable Energy Future Fund.

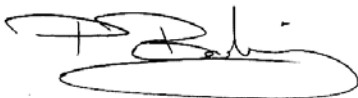
The now delayed CPRS legislation began the development of methodologies in this area and Government's commitment to the finalisation of these methodologies and the appointment of a Regulator to facilitate credit generation will greatly aid the industry. Credit providers and potential liable parties will see this as an important step in the ultimate development of an Australian carbon market that requires polluters to pay a price on their carbon emissions.

The announcement also noted that forest and farmers generating bio sequestration credits will be allowed to sell these credits on the international carbon market. This sale of international carbon credits is facilitated by the Government retiring Assigned Amount Units issued under the Kyoto Protocol. The access and value of this international market into the future will largely depend on Australia's commitment and involvement with international agreements post the expiry of the Kyoto Protocol at the end of 2012.

CEO Peter Balsarini commented "We are obviously pleased to see a renewed focus by the Federal Government on climate change initiatives in this election campaign. Bio sequestration provides a low cost carbon abatement model and the development of methodologies and the appointment of an independent regulator will give the industry a much need boost. For the bio sequestration industry this is an important initial step as it will allow the identification and registration of carbon credits that will ultimately be a major contributor to emission reductions via a carbon pricing mechanism into the future".

Carbon Conscious Chairman Steve Lowe commented that "In particular this announcement provides a benefit to existing clients of Carbon Conscious who have made investments into the carbon sequestration via tree planting. If the Government is re-elected we look forward to a timely implementation of the program."

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Peter Balsarini
Chief Executive Officer

MEDIA CONTACT:

Mr Peter Balsarini

Ph: (08) 9286 5999

Mobile: 0407 584 770

Email: pbalsarini@carbonconscious.com.au

Mr Steve Lowe

Ph: (08) 9286 5999

Mobile: 0418 635 410

Carbon Conscious (CCF) – More Information

Carbon Conscious creates large scale carbon estates to produce accredited carbon offsets. We do this by planting Mallee Eucalypt trees, a native species perfectly adapted to the growing conditions of the Australian wheatbelt and the marginal land we plant upon.

We are a progressive business born out of a company with a successful history in the agricultural sector. We have access to large areas of suitable land through our long standing strategic relationships with Australian farmers.

Visit our site for more information www.carbonconscious.com.au