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Company Announcements Office
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Dear Sir

CARBON CONSCIOUS LIMITED BROADCAST

CARBON CONSCIOUS LIMITED (CCF) provides the opportunity to listen to an audio broadcast with Mr Peter Balsarini, CEO in a presentation titled **“Carbon Conscious Discusses Capital Raising - Mr Peter Balsarini, CEO and Executive Director”**.

To listen, simply copy and paste the link below onto your Internet Browser or visit either Carbon Conscious website or Boardroom Radio Australia website.

brr.com.au/event/preview/633iktabmx/66130

The presentation details are as follows:

- Carbon Conscious Discusses Capital Raising
- Presented by Mr Peter Balsarini, CEO & Executive Director
- Wednesday, 2 June 2010 11:30AM (EST)

A copy of the transcript is attached.

Yours sincerely



Tim Jones
Company Secretary

encl.

**RADIO INTERVIEW WITH PETER BALSARINI, CHIEF EXECUTIVE OFFICER,
CARBON CONSCIOUS LIMITED**

Q1 With me today on Boardroomradio is Mr Peter Balsarini who's the CEO of Carbon Conscious. Peter, thank you very much for your time.

A1 Good morning, Tom.

Q2 Peter, you've signalled your intent to raise nearly \$4 million by a rights issue and some convertible notes. How will you conduct the capital raising and what are the details of the convertible note?

A2 Tom, we announced a non-renounceable rights issue, so that's for existing shareholders, on the basis of a one ordinary fully-paid share for every two shares held, and that's at the record date of 28 May, and the rights issue is coming out at 10 cents per share and the maximum amount of shares issued will be 18.6 million shares, therefore raising \$1.86 million. The issue comes out today, despatch the prospectus, and the closing date is on 15 June so, obviously, we're looking for a quick turnaround. It's for existing investors and we think it's a good opportunity. In terms of the convertible note that you mentioned, at the same time we've also agreed terms on a convertible note with two funders; that's from \$1 million each. Those notes pay a coupon rate of 12 per cent per annum and are valid for a period of 13 months and they convert at a 10 per cent discount to the share price in 13 months or 15 cents per share. Again, we think it's a good format to restructure our capital at the present time.

Q3 And how will that leave your capital structure?

A3 Yeah, look, the capital structure at the moment – we've got 37.3 million shares on issue; fully executed under the rights issue another 18.6. That will leave us at 56 million shares on issue. That's still a pretty tight shareholding and one we're pretty comfortable with.

Q4 Okay. Now, if we look forward to post-fundraising, how do you intent to apply the funds?

A4 Yeah, certainly. Look, I guess we're looking for the funds to use in our existing business model. As existing investors may know, we're acquiring some significant agricultural land for the planting of trees for the purposes of finalising our 2010/2011 planting obligations. They're the contracts we have with Origin Energy and BP and other parties. That's probably the main focus. Too, we're continuing to develop our voluntary market activities and we're having some reasonable success there, so that's pretty positive. We're obviously looking at other activities in alternative carbon markets and carbon-related opportunities and, naturally, working capital of the business. So, you know, the funds will be used in the business and will be used to execute existing business operations.

Q5 **Okay. Fantastic. And now just to close things up, if you can remind shareholders of the important dates in terms of the timetable.**

A5 Yeah, sure. Well, as I mentioned before, the record date is 28 May. A prospectus will be despatch on 31 May. The closing date for applications will be 15 June, and then the despatch date will be around 21 June. So we would encourage all shareholders to, I guess, take up their rights. If they're looking for further details, certainly visit our website at www.carbonconscious or contact the office and we'd be more than pleased to take investors through the position.

Q6 **Fantastic. Thanks very much.**

A6 Okay. Thanks, Tom.