



carbonconscious

e info@carbonconscious.com.au

p +61 8 9286 5999 [www.carbonconscious.com.au](http://www.carbonconscious.com.au)

f +61 8 9286 5918 PO Box 1338 Subiaco WA 6904

Level 1, 1 Outridge Crescent Subiaco WA 6008

Carbon Conscious Limited ABN 20 129 035 221

17 March 2010

Company Announcements Office  
Australian Securities Exchange  
10<sup>th</sup> Floor  
20 Bond Street  
SYDNEY NSW 2000

**ANNOUNCEMENT NUMBER 68**

**Via: ASX Online**

**Number of Pages: 2** (including this page)

**ASX Code: CCF**

Dear Sir

## **Carbon Conscious Announces Amendment to Carbon Forest Sink Agreement with Origin**

Carbon Conscious Limited (ASX: CCF) today announced that Origin Energy Ltd (ASX: ORG) has exercised an option on plantings for the 2011 season. As part of the original agreement announced to the market on 16 July 2009, this option for additional plantings is an expansion on the existing contracted plantings for 2010 and 2011.

The original agreement involves Origin paying Carbon Conscious to plant large scale native Mallee Eucalypt trees on less viable agricultural land in the wheatbelt regions of Australia for the production of Carbon Permits. Over its growing life, the Mallee Eucalypt will 'sequester' or store carbon from the atmosphere, creating 'carbon sinks' that can help offset the effects of greenhouse gas emissions.

Exercising this option means Origin retains the flexibility to expand its involvement in this project into the future. It will see the face value of the contract increase from \$26 million to \$28.5 million. In the event that regulatory certainty surrounding the CPRS is provided, and if the remaining options under the original agreement are fully exercised, the arrangement could provide up to \$137 million of contract value in respect of plantings from 2011 to 2014.

Carbon Conscious CEO, Peter Balsarini said: *"The Company is pleased that Origin has taken up additional plantings for the 2011 season. We believe this demonstrates the ongoing demand for carbon offsets and the potential for future growth should there be certainty around the Federal Government's CPRS legislation."*

Consistent with the original agreement, plantings comprise upfront fees, and ongoing licence and management fees, payable over the 15-year term of the arrangement.



### **About Carbon Conscious (CCF)**

Carbon Conscious creates large scale carbon estates to produce carbon offset credits under the Australian Government's proposed Carbon Pollution Reduction Scheme. We do this by planting Mallee Eucalypt trees, a native species perfectly adapted to the growing conditions of the Australian wheatbelt. 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.

Carbon Conscious was established out of major grain investment company, AACL Limited. AACL operates the largest grain production business in Australia with its unique model partnering investors with professional grain farmers, planting approximately 750,000 acres to wheat, barley and canola in 2009. This unique relationship with AACL delivers Carbon Conscious a strategic advantage, providing the Company with access to vast tracts of land and farmers.

For more information go to [www.carbonconscious.com.au](http://www.carbonconscious.com.au)

### **Carbon Conscious Contacts:**

**Investors:**

Mr Peter Balsarini (CEO & Executive Director)  
(08) 9286 5999  
0407 584 770  
[pbalsarini@carbonconscious.com.au](mailto:pbalsarini@carbonconscious.com.au)

**Media:**

Rudi Michelson (Monsoon Communications)  
(02) 9620 3333

Yours sincerely

**Carbon Conscious Limited**

**Tim Jones**  
Company Secretary