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Dear Sir,

MEDIA RELEASE

Carbon Conscious gains Federal Government Accreditation

Carbon Conscious Limited (CCF) has been awarded approved Abatement Provider status under the Federal Government's Greenhouse Friendly™ Program (GFP) for its forest sink Carbon Capture Program™.

The approved Abatement Provider status certifies Carbon Conscious' business model of supplying low cost accredited carbon credits to Australian companies expected to have mandatory liabilities under the new Carbon Pollution Reduction Scheme (CPRS). This will be achieved via the development of native mallee eucalypt forest estates in the wheatbelt areas of Australia.

Carbon credits produced under the Carbon Conscious Carbon Capture Program™ will be Kyoto Protocol compliant after passing stringent quality standards set by the Federal Government's Department of Climate Change.

"This is a significant milestone for our Company, it has been a time consuming, challenging, yet rewarding process." said Peter Balsarini, CEO of Carbon Conscious.

"Accreditation provides clients with a government-endorsed quality assured product, it gives our clients complete confidence in our systems, processes and forecasting."

"As Australia moves to include forestry offsets as a tradable permit under the CPRS, we anticipate compliance standards will be tightened. To ensure the integrity of the CPRS system it is crucial that a strong accreditation process is developed. The AGO accreditation is the obvious standard for the Federal Government to base this process upon." said Mr Balsarini.



To gain accreditation under the Greenhouse Friendly™ Program, Carbon Conscious was required to demonstrate integrity and credibility in relation to carbon accounting. The process required demonstration of verifiable measurement, monitoring procedures and systems. It included significant input by industry expert's URS Forestry and was independently reviewed by government approved abatement system verifier GHD.

The accreditation process also involved sampling 7,000 trees across 4 species and destructive sampling 100 trees to develop one of the most extensive data bases of the carbon sequestration rates of mallee eucalypt species. Clients can be assured that predictions of carbon growth rates can be accurately verified.

Approval is contingent on the Company signing a standard Deed of Approval with the Department of Climate Change (DCC) which is currently being prepared.

The accreditation is timely given the recent Federal Government Treasury Modeling which highlighted that carbon prices are expected to start at between \$23 and \$32 per tco2-e under the CPRS.

The Federal Government's CPRS White Paper, to be released on 15 December 2008, is expected to stimulate further interest in accredited carbon offset opportunities such as forest sink projects.

For further information regarding this announcement please contact Mr Peter Balsarini on 08 9286 5999.

Yours sincerely

Carbon Conscious Limited

Peter Balsarini

Chief Executive Officer and Company Secretary