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27 November 2008

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

ANNOUNCEMENT NUMBER 23

Via: ASX Online

Number of Pages: 4 (including this page)

ASX Code: CCF

Dear Sir,

ASX Announcement No 23 – Change of Director’s Interest Notice

Please find attached Appendix 3Y (Change of Director’s Interest Notice) relating to the holdings of Peter James Balsarini, a director of Carbon Conscious Limited as at 25 November 2008.

Yours sincerely

Carbon Conscious Limited

Peter Balsarini

Chief Executive Officer and Company Secretary

encl.

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	16/05/2008

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	Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<p><u>Indirect 1</u> Shares held by Stanbal Pty Ltd ATF <Balsarini Investment Trust>, a company in which Mr Balsarini has an equitable interest in.</p> <p><u>Indirect 2</u> Shares held by Peter Balsarini ATF <Balstan Superannuation Fund>, a trust in which Mr Balsarini has an equitable interest in.</p>
Date of change	25/11/2008
No. of securities held prior to change	<p><u>Direct</u> 1 fully paid ordinary share</p> <p>400,000 \$0.60 options exercisable on or before 31 December 2010</p> <p><u>Indirect 1</u> 156,249 fully paid ordinary shares</p> <p><u>Indirect 2</u> 5,000 fully paid ordinary shares</p>

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Class	Options exercisable at \$0.60 on or before 8 August 2013
Number acquired	500,000
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$55,960
No. of securities held after change	<p><u>Direct</u> 1 fully paid ordinary share</p> <p>400,000 \$0.60 options exercisable on or before 31 December 2010</p> <p>500,000 \$0.60 options exercisable on or before 8 August 2013</p> <p><u>Indirect 1</u> 156,249 fully paid ordinary shares</p> <p><u>Indirect 2</u> 5,000 fully paid ordinary shares</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	Issue of options as approved by shareholders at the Annual General Meeting held 25 November 2008

+ See chapter 19 for defined terms.

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.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

+ See chapter 19 for defined terms.