

26 June 2009

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

ANNOUNCEMENT NUMBER 42

Via: ASX Online

Number of Pages: 2 (including this page)

ASX Code: CCF

Dear Sir,

ASX Announcement No 42 – Resignations of Executive Directors and Appointment of Non-executive Director

Carbon Conscious Limited (ASX code CCF) has today announced a number of changes to its Board of Directors.

Mr Dan Stevens and Mr Ric Collins will step down from their positions as executive directors and Mr Mike Shields will be reinstated to the position of non-executive director having stepped down some months ago for family related reasons.

Mr Stevens and Mr Collins retain their positions as senior executives with the Company and will continue to be part of the three man senior management team.

Carbon Conscious Chairman, Mr Matt Birney thanked Mr Stevens and Mr Collins for their diligent and consistent contribution to the Board to date and recognised their significant efforts in securing the long term future of the Company.

Both Mr Stevens and Mr Collins retain their roles as Director of Business Development and Director of Carbon Estates respectively and will now focus primarily on operational matters as the Company prepares to enter the next stage in its development as a leading provider of quality forestry based Carbon Permits in Australia.

Mr Birney welcomed back Mr Shields who owns and operates a sizeable farming operation in Western Australia.

Mr Birney said: *“Mike Shields is a well respected businessman in WA with significant farming and agricultural expertise. Importantly he is already very familiar with the operations of Carbon Conscious having previously served on the Board”.*

Carbon Conscious also advises that it continues to finalise due diligence and contract documentation associated with the agreement of commercial terms with an ASX top 50 listed company announced on the 7th of May this year and expects this matter to be resolved in the near future.

Yours sincerely



Geraldine Holland
Company Secretary