

**MEDIA RELEASE  
4 JULY 2008****Carbon Conscious lodges Australian Government Greenhouse Friendly™ Program application to be an accredited abatement certificate provider.**

Carbon Conscious Ltd (ASX code-CCF) today announced it has submitted its application for accreditation under the Federal Government's Greenhouse Friendly™ Program.

The Carbon Conscious Greenhouse Friendly™ Program application was prepared over a six month time frame. It involved extensive sampling and data analysis of four selected mallee eucalypt species for establishment under the company's Carbon Capture Program.

Carbon Conscious Executive Director Mr Peter Balsarini said "The Company invested significant time and resources' ensuring a rigorous accreditation process was undertaken. The research included measuring rates of carbon sequestration in mallee eucalypts established in plantations to ensure our forecast growth projections are accurate. Reliable forecasts are critical to provide our potential emitter clients with a high degree of confidence with their investment decisions." Mr Balsarini said

The Carbon Capture Program will enable carbon credit generation through the establishment and management of plantations of mallee eucalypts in the Australian wheatbelt.

The respected forestry specialist firm, URS Forestry was engaged to provide assistance in gaining Greenhouse Friendly™ accreditation. They coordinated infield sampling activity on which carbon sequestration rates have been modelled using the Government's FullCAM Carbon Accounting Model.

The finalisation of the accreditation process will involve verification of relevant aspects of the Carbon Conscious Carbon Capture Program. It will be undertaken by an independent auditor shortlisted by the Australian Greenhouse Office and appointed by the Company.

"With the 2008 and 2009 plantings well advanced we expect any carbon offsets generated to be accredited under the Australian Greenhouse Office. This further solidifies our offer to clients with a likely liability under the National Emissions Trading Scheme (ETS)". Mr Balsarini said.

The Federal Government's Greenhouse Friendly™ Program was launched on 7 November 2001 to provide quality assurance for carbon neutral products or services, and the abatement projects generating offset credits used to offset emissions associated with these products and services. Once certified participating companies can display the Greenhouse Friendly™ logo in conjunction with the sale of their certified products/services.

"Granting final accreditation for this project is now in Government hands however we are satisfied with the rigor applied and are confident of a relatively smooth process from here on" Mr Balsarini said

**Garnaut Report the Green Paper**

With the imminent release of the Garnaut Report and the Government's Green Paper on the National ETS, carbon emitters are expected to be provided with additional information on the operation of the carbon and bio sequestration markets.

"We have had discussions with many of the organisations likely to be directly impacted by the ETS. We anticipate that these announcements will provide clarification of the rules of the ETS which in turn will facilitate clearer pricing signals to the market. As a result of this, these clients will be better placed to make long term investment decisions". Mr Balsarini said

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