

**MEDIA RELEASE****8 May 2008****Carbon Conscious successfully closes IPO**

Perth-based carbon offset provider Carbon Conscious Ltd (ASX - CCF) (**Carbon Conscious** or the **Company**) has closed its Initial Public Offer (IPO) and is expecting to list on the Australian Securities Exchange (ASX) late next week.

Carbon Conscious Executive Director Daniel Stevens said "The Company has raised \$7.25M plus seed capital of \$600,000 which is well in excess of the \$5M minimum outlined in its Prospectus. The capital raise provides an excellent financial base for the execution of the business plan."

Mr Stevens said "despite challenging share market conditions, Carbon Conscious had managed to achieve a fantastic result ahead of its official listing." He said "Carbon Conscious will become the first ASX listed bio-sequestration company to raise capital via an IPO."

"The strong support we've experienced throughout the process of listing has clearly demonstrated investors are looking for ways to back solutions that aim to tackle some of Australia's biggest challenges - the effects of climate change and issues such as salinity and farm soil erosion," he said.

"We're very excited that Carbon Conscious will join CO2 Australia (COZ) as the only two ASX listed companies in the bio-sequestration industry. This reinforces the importance of this rapidly emerging market in Australia."

Carbon Conscious released its Prospectus in March offering prospective shareholders a chance to tap into the growing worldwide carbon credit industry worth AU\$64 billion in 2007.

In Australia, the federal government has confirmed that a mandatory Emissions Trading Scheme (ETS) will be introduced in 2010. Carbon Conscious expects that companies producing emissions over a pre determined level will be required to reduce emissions to below this level. Companies, unable to meet this mandatory target, may be required to make other arrangements to mitigate their carbon emissions including the purchase of carbon credits from market suppliers such as Carbon Conscious.

The Company will develop large-scale carbon sinks (or "carbon estates") in Western Australia's wheatbelt region, through its Carbon Capture Program™.

"The program is based on planting native Mallee Eucalypt trees to store or 'sequester' carbon from the atmosphere," Mr Stevens said.

"It's an exciting business model that involves us partnering with farmers, major carbon emitters and business to create value for all stakeholders."

Mr Stevens said "a key advantage of Carbon Conscious is its access to large areas of suitable land through the strong strategic relationships that have been formed with farmers and rural land holders in the wheat belt over many years by its related company, Australian Agricultural Contracts Ltd (AACL)."

"These established relationships have given us the ability to work closely with farmers to help them gain access to the carbon credit market, while at the same time offering environmental solutions to issues such as salinity," he said.

AACL operates one of Australia's largest broad acre cropping operations, with some 200,000 hectares of wheat and barley expected to be planted in 2008. AACL raises capital from investors who enter into a type of share-farming agreement with large family farming operations, sharing both the risks and the rewards.

Mr Stevens said "In addition to its access to suitable land, Carbon Conscious had secured the supply of Mallee Eucalypt seed, seedlings and planting capacity to cover the next four years."

**ENDS****MEDIA CONTACT:**

Mr Dan Stevens

Ph: (08) 9217 3777

Mob: 0417 955 387

Email: [dstevens@carbonconscious.com.au](mailto:dstevens@carbonconscious.com.au)