

24 April 2015

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

Announcement Number 282

Via: ASX Online

Number of Pages: 1 (including this page)

ASX Code: CCF

Dear Sir

Sale of ACCUs to Federal Government ERF

Carbon Conscious Limited “**Carbon Conscious**” or the “**Company**” is pleased to advise that it was a successful participant in the inaugural Emission Reduction Fund “**ERF**” auction conducted by the Clean Energy Regulator on 15 and 16 April 2015.

The first auction was an instrument of the Australian Federal Government’s Direct Action Policy.

Carbon Conscious has two reforestation based carbon capture projects registered with the Clean Energy Regulator, which are eligible to generate Australian Carbon Credit Units “**ACCUs**” until December 2039.

The Company offered ACCUs from both projects for the maximum ERF contract period of 7 years at varying prices and the Clean Energy Regulator accepted one offer in the first auction.

Achieving the sale marks the Company’s successful transitioning of its managed projects from the previous Carbon Tax to Direct Action-ERF legislative regime.

The ability to sell on-balance sheet ACCUs to the ERF will complement already existing forward sales to commercial entities for the period ending December 2027.

Carbon Conscious anticipates participating in the next ERF auction, whenever that is scheduled by the Clean Energy Regulator, likely within the next 3 months.

Yours faithfully



Anthony Fitzgerald
Company Secretary