



Our Ref: CO2 ASX Announce Media Release – Market Update – Trading Performance (349)

30 July 2012

ANNOUNCEMENT 349

Company Announcements Office
Australian Stock Exchange
Level 6
20 Bridge Street
SYDNEY NSW 2000

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Dear Sir

RE: Market Update – Trading Performance

Following the company's CEO Report to the Board in regard to the planting of the 2012 carbon estate and environmental trading, the Board of CO2 Group wishes to advise the market of the likelihood that the 2012 full year Earnings Before Interest and Tax (**EBIT**) will exceed \$4 million compared to the \$2.2 million EBIT achieved for the 2011 financial year.

Performance has exceeded expectation of CO2 Group with the planting program in WA complete and the NSW program ahead of schedule.

The Board is pleased with the projected 2012 financial year outcome and looks forward to presenting the full year results in late November.

Please telephone Harley Whitcombe on 08 9321 4111 should there be any queries on this announcement.

Yours faithfully
CO2 Group Limited

A handwritten signature in black ink, appearing to read 'Harley Whitcombe'.

Harley Whitcombe
Company Secretary

For more information contact:

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Corporate Authorisation Details

CO2 Group Limited is a corporate authorised representative ("CAR") (Number 420079) of Valuestream Investment Management Limited (ACN 094 107 034 AFSL 246621). The Group's licence numbers are: CO2 Group Limited (CAR # 420079); Carbon Banc Limited (CAR # 420080); CO2 Australia Limited (CAR # 420081)

About CO2 Group

With more than 26,400 hectares under management across the country, plus 3,500 hectares of protected remnant native vegetation, CO2 Group is the largest provider of dedicated carbon sink plantings in Australasia. The company currently manages landmark commercial contracts for Qantas Airways, Eraring Energy, Macquarie Bank, Woodside Energy, INPEX Browse, Origin Energy, Newmont Mining and Wannon Water.