



Our Ref: CO2 ASX Announce Media Release – WARL 90% Acceptances (352)

13 August 2012

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

ANNOUNCEMENT 352

By ASX Online  
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Dear Sir,

**RE: CO2 Group Takeover Bid for Western Australian Resources Limited - 90% Acceptances**

CO2 Group advises that as at the close of business Friday the Company has received acceptances which have increased its relevant interest to 90.25% of Western Australian Resources Limited's (WARL) fully paid shares on issue.

The Board of CO2 Group is pleased to advise that the Bid for WARL has today been declared unconditional.

CO2 Group will now pay the cash consideration and issue the share consideration by 20 August 2012 for shareholders who have already accepted the Offer and within 7 days of acceptance for any new acceptances.

The Board of CO2 Group wishes to thank the WARL Shareholders for accepting the offer and look forward to progressing the Aquaculture Project as quickly as possible for the benefit of all CO2 Group shareholders.

Yours sincerely,  
CO2 Group Limited

Harley Whitcombe  
Company Secretary

**CO2 Group Limited**

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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).