

CO2 GROUP LIMITED

ABN 50 009 317 846

Level 11 225 St Georges Terrace
Perth Western Australia 6000
PO Box 7312 Cloisters Square
Perth Western Australia 6850
Phone: (08) 9321 4111
Fax: (08) 9321 411

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22 November 2005

Company Announcements Office
Australian Stock Exchange
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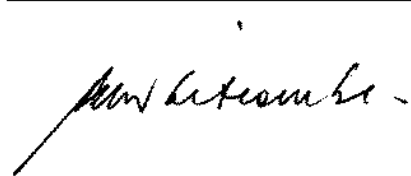
Dear Sir

Variation to Change in Director's Interests – Malcolm Hemmerling

Following is a variation to a Change of Director's Interests Notice lodged on 21 November 2005 for Malcolm Hemmerling.

The variation is from Malcolm Bruce Hemmerling to Malcolm Brian Hemmerling.

Yours faithfully



Harley Whitcombe
Company Secretary

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Appendix 3Y
VARIATION
Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity CO2 GROUP LIMITED
ABN 50 009 317 846

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Malcolm Brian Hemmerling
Date of last notice	4 July 2005

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Change Number 1

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Name of Holder: 1. Hemmerling Family Superannuation Fund Nature of Interest of Director: As beneficiary of the Family Trust
Date of change	18 November 2005
No. of securities held prior to change	60,000
Class	Fully paid ordinary shares
Number acquired	-
Number disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	-
No. of securities held after change	60,000
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	No Transactions

Appendix 3Y
Change of Director's Interest Notice

Change Number 2

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	-
Date of change	18 November 2005
No. of securities held prior to change	-
Class	Unlisted options
Number acquired	1,500,000
Number disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	1,500,000
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issued in accord with shareholder resolution 18 November 2005

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Not applicable
Nature of interest	Not applicable
Name of registered holder (if issued securities)	Not applicable
Date of change	Not applicable
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	Not applicable
Interest acquired	Not applicable
Interest disposed	Not applicable
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Not applicable
Interest after change	Not applicable

+ See chapter 19 for defined terms.