



CO2 Group Limited

ABN 50 009 317 846

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Our Ref: CO2 ASX Announce Appendix 3Y PJF 07-10-08 (238)

7 October 2008

ANNOUNCEMENT 238

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

By ASX Online
Number of pages: 5
(including this page)

Dear Sir

Change of Directors Interest Notices

Following are change in director's interest's notice for Mr Paul Favretto.

Mr Favretto's other holdings which have not changed are also enclosed for completeness.

For further information regarding this media release please contact Mr Harley Whitcombe on (08) 9321 4111.

Yours faithfully

Harley Whitcombe
Company Secretary



Appendix 3Y

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	Paul John Favretto
Date of last notice	30 September 2008

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 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: Pinnacle Superannuation Pty Ltd Nature of Interest of Director: Beneficiary of superannuation fund
Date of change	6 October 2008
No. of securities held prior to change	3,728,348
Class	Ordinary Shares
Number acquired	788,879
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$237,812.60
No. of securities held after change	4,517,227
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On market purchases

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Change 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: Pinnacle Superannuation Pty Ltd Nature of Interest of Director: Beneficiary of superannuation fund
Date of change	6 October 2008
No. of securities held prior to change	2,502,103
Class	Listed Options
Number acquired	300,000
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$75,375.00
No. of securities held after change	2,802,103
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On market purchases

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Change 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: Favcor Pty Ltd Nature of Interest of Director: Direct shareholding
Date of change	6 October 2008
No. of securities held prior to change	7,697,906
Class	Ordinary Shares
Number acquired	Nil
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$0
No. of securities held after change	7,697,906
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	N/a

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

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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 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: Favcor Pty Ltd Nature of Interest of Director: Direct shareholding
Date of change	6 October 2008
No. of securities held prior to change	4,133,333
Class	Listed Options
Number acquired	Nil
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$0
No. of securities held after change	4,133,333
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	N/a