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Dear Sir

CO2 Group voted Australasia's best carbon company in leading Environmental Markets Survey

Two of the world's leading environmental markets publications, *Environmental Finance* and *Carbon Finance*, have named environmental services company, CO2 Group Limited ("CO2 Group"), as a winner in their annual market survey.

CO2 Group was voted "Best Project Developer" in Australasia in the *Environmental Finance* and *Carbon Finance* magazine survey which is the most closely watched poll of sentiment across the world's carbon, renewable energy, weather risk, US emissions, and weather and catastrophe risk markets.

The survey results reveal those firms that clients, peers and competitors have judged to have provided the best service in environmental markets over the previous 12 months.

CO2 Group's Chief Executive Officer, Andrew Grant said: "We are delighted to receive this award, which we see as recognition of the quality of our projects and services in the Australasian market. We remain committed to providing best-practice projects in the carbon market, and we will continue to be a great partner to our clients.

"CO2 Group is uniquely positioned to assist customers with cost-effective carbon solutions and can help to reduce Carbon Tax liabilities as well as hedge against the future cost of carbon emission permits in an environmentally and socially responsible way.

"We have a diverse range of expertise and are committed to developing long-term carbon forest assets, sourcing eligible carbon credits from the market and creating cost-effective carbon trading solutions," Mr Grant said.

CO2 Group has a history of being a leader in its field and was the first organization to achieve accreditation for reforestation projects under the NSW Greenhouse Gas Abatement Scheme and the Federal Government's former Greenhouse Friendly™ program. The company was also the first Australian company registered on the Chicago Climate Exchange (CCX) as an Offset Provider. CCX operates North America's

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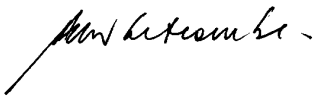
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only cap and trade system for all six greenhouse gases, with global affiliates and projects worldwide.

With more than 22,000 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.

The results of the survey will be published in the December 2011-January 2012 issues of *Environmental Finance* and *Carbon Finance*, for further information, please see <http://www.environmental-finance.com>

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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