

Our Ref: CO2 ASX Announce Appendix 3Y INT, AWG, HRW & PJF 20-08-12 (354)

20 August 2012

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

ANNOUNCEMENT 354

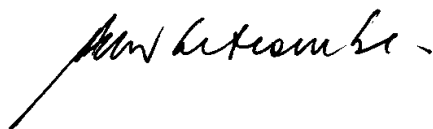
By ASX Online
Number of pages: 13
(including this page)

Dear Sir

Change in Director's Interests

Following are Change of Director's Interests Notices for Ian Trahar, Andrew Grant, Harley Whitcombe and Paul Favretto. The changes relate to the directors electing to receive shares in the Company's takeover bid for Western Australian Resources Limited.

Yours faithfully



Harley Whitcombe
Company Secretary

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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).

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Change of Director's Interest Notice



Rule 3.19A.2

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 30/09/01 Amended 01/01/11

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	Ian Norman Trahar
Date of last notice	21 November 2011

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.

Direct or indirect interest	See attached schedule of holdings
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	See attached schedule of holdings
Date of change	17 August 2012
No. of securities held prior to change	206,791,654
Class	Ordinary shares
Number acquired	7,601,757
Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	5 fully paid ordinary shares in CO2 Group Limited, for every 4 fully paid ordinary shares in Western Australian Resources Limited.
No. of securities held after change	214,393,321
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Acquired under a takeover offer by CO2 Group Limited to acquire all the fully paid ordinary shares in Western Australian Resources Limited dated 1 August 2012.

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Change of Director's Interest Notice



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	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
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	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺ closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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Change of Director's Interest Notice



Schedule of holdings as at 17 August 2012

Name of Registered Holder	Shares held	Current % (undiluted)
Gabor Holdings Pty Ltd as trustee for the Tricorp Trust	111,173,125	25.07
Gabor Holdings Pty Ltd	11,668,422	2.63
Gabor Investments Pty Ltd	233,125	0.05
Arlec Australia Pty Ltd	214,725	0.00
Zeppelin Holdings Pty Ltd	435,000	0.10
Avatar Industries Pty Ltd	89,960,018	20.32
Ian Norman Trahar	708,906	0.16
Total Voting Power	214,393,321	48.34

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Introduced 30/09/01 Amended 01/01/11

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	Andrew William Thorold Grant
Date of last notice	4 June 2012

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.

Direct or indirect interest	See attached schedule of holdings
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	See attached schedule of holdings
Date of change	17 August 2012
No. of securities held prior to change	1. 2,946,432 ordinary shares 2. 5,589,150 performance rights
Class	Ordinary shares
Number acquired	312,500
Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	5 fully paid ordinary shares in CO2 Group Limited, for every 4 fully paid ordinary shares in Western Australian Resources Limited.
No. of securities held after change	1. 3,258,932 ordinary shares 2. 5,589,150 performance rights
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Acquired under a takeover offer by CO2 Group Limited to acquire all the fully paid ordinary shares in Western Australian Resources Limited dated 1 August 2012.

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Change of Director's Interest Notice



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	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
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	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺ closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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Schedule of holdings as at 17 August 2012

Name of Registered Holder	Holding	Current % (undiluted)
Andrew William Thorold Grant	2,944,688 Ordinary Shares	0.66
The Grant Superannuation Fund	314,244 Ordinary Shares	0.07
Andrew William Thorold Grant	5,589,150 Performance Rights	N/A
Total Voting Power	3,258,932 Ordinary Shares	0.73

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Introduced 30/09/01 Amended 01/01/11

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	Harley Ronald Whitcombe
Date of last notice	21 November 2011

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.

Direct or indirect interest	See attached schedule of holdings
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	See attached schedule of holdings
Date of change	17 August 2012
No. of securities held prior to change	11,387,157
Class	Ordinary shares
Number acquired	626,102
Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	5 fully paid ordinary shares in CO2 Group Limited, for every 4 fully paid ordinary shares in Western Australian Resources Limited.
No. of securities held after change	12,013,259
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Acquired under a takeover offer by CO2 Group Limited to acquire all the fully paid ordinary shares in Western Australian Resources Limited dated 1 August 2012.

Part 2 – Change of director's interests in contracts

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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	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
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	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺ closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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Schedule of holdings as at 17 August 2012

Name of Registered Holder	Shares held	Current % (undiluted)
City Lane Pty Ltd <Whitcombe Family Trust A/C>	10,041,372	2.26
City Lane Pty Ltd <Whitcombe Super Fund A/C>	1,971,887	0.45
Total Voting Power	12,013,259	2.71

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Introduced 30/09/01 Amended 01/01/11

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	21 November 2011

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.

Direct or indirect interest	See attached schedule of holdings
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	See attached schedule of holdings
Date of change	17 August 2012
No. of securities held prior to change	20,125,010
Class	Ordinary shares
Number acquired	605,710
Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	5 fully paid ordinary shares in CO2 Group Limited, for every 4 fully paid ordinary shares in Western Australian Resources Limited.
No. of securities held after change	20,730,720
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Acquired under a takeover offer by CO2 Group Limited to acquire all the fully paid ordinary shares in Western Australian Resources Limited dated 1 August 2012.

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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	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
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	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺ closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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Schedule of holdings as at 17 August 2012

Name of Registered Holder	Shares held	Current % (undiluted)
Favcor Pty Ltd <Favretto Family Trust>	479 167	0.11
Pinnacle Superannuation <PJF S/F A/C>	20,251,553	4.56
Total Voting Power	20,730,720	4.67