



Our Ref: CO2 ASX Announce CEO Redundancy & App 3Z (401)

21 January 2014

ANNOUNCEMENT 401

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

By ASX Online
Number of pages: 4
(including this page)

Dear Sir,

Change of CEO

Recent changes in government policy, the proposed abolition of the current carbon pricing regime and continuing uncertainty in the carbon market generally has led the Company to reduce the scale of its carbon operations and pursue new growth areas, such as expanding its environmental services and trading businesses and its developing aquaculture business.

As a consequence, Mr Andrew Grant will cease as Chief Executive Officer of CO2 Group Limited. During his ten years with CO2 Group, Mr Grant has made a significant contribution to the development of CO2 Australia as Australia's largest carbon offset business. He also led the expansion of the Company's carbon business into the New Zealand market. It is disappointing that changes in market circumstances have brought on this change. The Board thanks Mr Grant for his leadership and valuable contribution during his time with the Company and wishes him well in his future endeavours.

The Group will pursue its growth opportunities with Dr Chris Mitchell, Executive Director Corporate Development and Managing Director of subsidiary CO2 Australia and Mr Rob Bell, Managing Director of the aquaculture development business both reporting directly to the Company's Executive Chairman, Mr Ian Trahar.

An Appendix 3Z for Mr Grant is attached.

Please telephone Mr Ian Trahar on 08 9321 4111 with any queries on this change.

Yours faithfully,
CO2 Group Limited

Harley Whitcombe
Company Secretary

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CO2 Group Limited

Level 11, 225 St Georges Terrace Perth WA 6000
PO Box 7312 Cloisters Square Perth WA 6850

Tel. 08 9321 4111 ABN 50 009 317 846
Fax. 08 9321 4411 www.co2australia.com.au

CO2 Group Limited is a corporate authorised representative ("CAR") (Number 420079) of CO2 Group Financial Services Pty Ltd (ABN 92 142 542 774 AFSL 388086). The Group's Authorised Representative numbers are: CO2 Group Limited (CAR # 420079); Carbon Banc Limited (CAR # 420080); CO2 Australia Limited (CAR # 420081).



About WARL

Western Australian Resources Limited is a wholly-owned subsidiary of the CO2 Group Limited (ASX: COZ). WARL's vision is to develop a new, transformational agri/food enterprise in Australia through sustainable development of large-scale aquatic protein production systems. Leveraging off CO2 Group's expertise in sustainability project delivery track-record, WARL is currently undertaking feasibility studies to site, design and develop the first development of its vision – Project Sea Dragon – a world class, land-based prawn farming enterprise in northern Australia, to deliver reliable long-term supplies of sustainable, high quality volumes – of the world's most highly traded seafood commodity – to international markets, primarily in Asia.

About CO2 Group

CO2 Group is a broad based environmental services company with operations in Australia, New Zealand and South East Asia. The Company is Australia's largest carbon offset project developer and manages of diverse trading portfolio across environmental and energy markets. The advisory arm provides services for ecosystem offsets and carbon project development. The company currently manages landmark commercial contracts for Qantas Airways, Greenstate Power, Macquarie Bank, Woodside Energy, INPEX Browse, ACTEW AGL, Newmont Mining and Wannon Water. Our voluntary client list represents a broad cross section of Australian businesses and organisations.

Appendix 3Z

Final 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.3 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 | 9 October 2013 |
| Date that director ceased to be director | 20 January 2014 |

Part 1 – Director's relevant interests in securities of which the director is the registered holder

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.

| |
|--|
| <p>Number & class of securities</p> <p>6,416,189 fully paid ordinary shares</p> |
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Part 2 – Director’s relevant interests in securities of which the director is not the registered holder

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.

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

| Name of holder & nature of interest | Number & class of securities |
|---|------------------------------------|
| Note: Provide details of the circumstances giving rise to the relevant interest | |
| Beneficiary of The Grant Superannuation Fund | 568,843 fully paid ordinary shares |