



Our Ref: CO2 ASX Announce CSIRO Agreement (402)

25 February 2014

ANNOUNCEMENT 402

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

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Dear Sir,

### CSIRO Relationship Agreement

CO2 Group Limited is pleased to announce that subsidiary Western Australia Resources Limited (**WARL**) has entered into a relationship agreement with the Commonwealth Scientific and Industrial Research Organisation (CSIRO) for the provision of aquaculture research and development.

CSIRO, Australia's national science agency and one of the largest and most diverse research agencies in the world, will provide research and development services for the aquaculture projects, and the relationship agreement sets out a non-exclusive framework for future collaborations, consultancies and contract research.

WARL's vision is to develop a new major agri-food enterprise in Australia through the transformational development of large-scale sustainable aquaculture production systems, producing high-quality seafood. Following its recent acquisition of Seafarm in North Queensland, WARL has become one of the largest farmed prawn producers in Australia and recently announced that it is changing its name to Seafarms Group Limited – better reflecting its strategic direction and paying homage to what is one of Australia's longest-established aquaculture operations and industry names.

The company also continues to progress the development of Project Sea Dragon – a global scale Australian-based aquaculture production project in northern Australia as well as a number of other promising developments.

Areas identified for future research and development include domestication and selective breeding programs for aquaculture species, health of species, nutrition, aquaculture feed technologies, environmental management (for both production systems and adjacent environments) and food quality and safety.

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.

Please telephone Mr Robert Bell on 08 9321 4111 with any queries on the agreement.

Yours faithfully,  
**CO2 Group Limited**

Harley Whitcombe  
Company Secretary

#### CO2 Group Limited

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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 CSIRO**

At CSIRO we shape the future. We do this by using science to solve real issues. Our research makes a difference to industry, people and the planet.

As Australia's national science agency we've been pushing the edge of what's possible for over 85 years. Our people work closely with industry and communities to leave a lasting legacy.

We are one of the largest and most diverse research agencies in the world. Our interests span five broad areas: food, health and life science industries; energy; environment; information and communications; and manufacturing, materials and minerals. Within these areas we operate multiple national research flagships, facilities and collections.

Our ability to achieve results is shown by the quality of our research. We are in the top 1% of global research institutions in 14 of 22 research fields and in the top 0.1% in four research fields. Collectively, our innovation and excellence places us in the top ten applied research agencies in the world.

### **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.