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Welcome to the 2nd issue of the Carbon Conscious UPDATE

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### Welcome

Welcome to the second edition of *Carbon Conscious Update* the newsletter with the latest on the carbon industry and the role of Carbon Conscious Ltd.

### Australian Carbon Market Update

#### The Carbon Market Story So Far

- In December 2007 Australia ratified the Kyoto Protocol demonstrating commitment to tackle climate change. Australia now must reduce carbon emissions in line with specific targets. To meet these targets, the Government has announced an emissions trading scheme to commence in 2010, known as the Carbon Pollution Reduction Scheme (CPRS).
- Reports by Professor Garnaut, commissioned by the State Governments', included key recommendations for the design of the scheme (CPRS).
- Released in July this year, the report coincided with the Federal Government's Green Paper. The Green Paper canvassed options and preferred approaches on issues, such as which industry sectors will be covered and how emission caps will be set.
- The Government is currently reviewing the submissions from interested parties and is expected to present the White Paper in December 2008. The White Paper will further clarify the rules and regulations of the scheme (CPRS).
- In preparation for the scheme (CPRS) a national reporting framework, known as the National Greenhouse and Energy Reporting (NGER) Act, has been established. Its purpose is to ensure that there is a consistent approach to greenhouse gas emission reporting across Australia. Approx 1000 of

Greenhouse 2009

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## Pass it on

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Australia's largest polluters are currently required to report emission details to the Government. Compliance obligations began in July 2008 with the first reporting period for the 2008/2009 financial year.

## Treasury Modelling

**The Government's recently launched Treasury Modelling (*Australia's Low Pollution Future Report*), expects the carbon price to start at between \$23 and \$32 per tonne in 2010.**

In addition the report highlights that:

- early global action will be less expensive than later action; that
- a market-based approach allows robust economic growth into the future even as emissions fall; and that
- many of Australia's industries will maintain or improve their competitiveness under an international agreement to combat climate change.

The report investigates the potential economic impacts of reducing emissions over the medium and long term and suggests that Australia's mitigation costs will be significantly reduced if carbon capture and storage (CCS) technology is commercially developed in Australia. The international trading of permits are also expected to help to minimise Australia's mitigation costs.

The modelling finds the carbon price would start at between \$23 and \$32 a tonne in 2010, depending on the emission reduction target, rising to between \$115 and \$158 in 2050, and that the trading scheme would cut average annual growth by 0.1 per cent.

## Impact of Financial Crisis

**The Government is not delaying its emissions trading scheme because of the world financial crisis.**

Ms. Penny Wong, Minister for Climate Change recently advised that the crisis did not lessen the need for the nations of the world to deal with climate change.

Prime Minister Kevin Rudd continues to advise that a 2010 start date remains his Government's ambition and has indicated the crisis will be factored into the design of a future emissions trading scheme.

The Rudd Government is proposing to set an "indicative" emissions trajectory when it unveils the final design of its scheme in December. The actual caps for emission reductions are expected to be announced in the first half of 2010, before the scheme starts on July 1, and after the UN's negotiations on a global climate deal in Copenhagen in late 2009.

## Finalisation of Accreditation

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Recently Carbon Conscious lodged its final documentation for accreditation under the Federal Government's Greenhouse Friendly™ Program.



Expected before the end of 2008, Greenhouse Friendly™ accreditation will enable the Company to deliver government endorsed carbon offsets to the market.

This will ensure that customers receive credible offsets from an approved project, specifically the capture of carbon by mallee eucalypt tree plantations in the Australian Wheatbelt.

## Regulated Market Update

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With the Government's CPRS, set to be launched in 2010, Carbon Conscious has continued discussions with a number of organisations likely to have a liability under the scheme.

The white paper is due out in December 2008, which means there is still significant "early mover" advantage available for companies who are seeking a hedge against future carbon price increases. This can be achieved by creating their own stream of carbon permits via large scale tree plantations.

If you would like to understand the likely implications of the CPRS for your business, please contact Daniel Stevens on (08) 9286 5999 or e-mail [dstevens@carbonconscious.com.au](mailto:dstevens@carbonconscious.com.au)

## Staff Profile - Mr Peter Balsarini CEO

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In late August Carbon Conscious announced the appointment of Mr. Peter Balsarini to the role of Chief Executive Officer.

Peter joined the Company in January 2008 as the Chief Operating Officer and was instrumental in the successful ASX listing of the Company in May 2008.

He has significant commercial and funds management experience which will allow the Company to respond to opportunities in the extremely fast paced carbon industry.



Peter grew up in the wheatbelt in Victoria and moved to Western Australia in 2002. He is married to Pene and has two young daughters, Alex aged 9 and Asha aged 6.

## **Carbon Market Expo Australasia 2008**

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Carbon Conscious recently exhibited at the Carbon Market Expo Australasia in Queensland in what many have described as Australia's premier carbon industry event.



The expo comprised of a carbon market trade fair which was integrated with a conference program of keynote plenary and panel presentations. It attracted speakers such as Penny Wong and Tim Flannery.

[Link to website](#)

## **Online Emissions Calculator Coming Soon**

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Carbon Conscious expects to launch an online emissions calculator before the end of 2008.

The calculator is in the final stages of development and will enable individuals and businesses to calculate their carbon footprint and offset emissions that can't be reduced.

If you have a business and wish to review the carbon footprint prior the launch of the calculator, please contact Ryan Noble at [rnoble@carbonconscious.com.au](mailto:rnoble@carbonconscious.com.au) or phone (08) 9286 5905.

## **Dowerin GWN Machinery Field Days Program launched in 2008**

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In July this year, Carbon Conscious Ltd and the 2008 GWN Dowerin Machinery Field Days entered an exciting partnership.



The partnership, formed to offset energy-intensive elements of the event by planting trees, was deemed a success for both parties and plans are in place for 2009 to build on 2008 outcomes.

The Dowerin GWN Machinery Field Days were held on 27 and 28 August 2008 and attracted approximately 17,000 people over the two days.

## Carbon Conscious Joins Forces with Leave No Trace Australia

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In September 2008, Carbon Conscious joined forces with the Australian arm of Leave No Trace, an international Not for Profit organisation which aims to increase the awareness of how to minimise the impact of travel and outdoor recreation on the environment.



The Carbon Conscious - Leave No Trace Australia partnership was formed to give Leave No Trace Australia's network of private and Government organisations, the opportunity to reduce their impact on the environment by planting trees.

[Read Media Release](#)

## Carbon Conscious selected as official carbon offset partner for West Coast 1000

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Carbon Conscious will be the official West Coast 1000 carbon offset partner and trees planted will go towards offsetting elements of the event's emissions.



The inaugural ECU West Coast 1000 is a Western Australian challenge to beat the Guinness World Record for 'most participants in an open water race' by fielding more than 4,000 participants in a one kilometre race on 29th November from Cottesloe Beach.

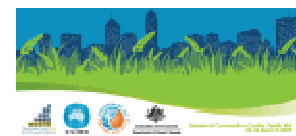
Participants also have the opportunity to plant trees with Carbon Conscious when they register online.

To find out more about ECU West Coast 1000 [click here](#)

## Carbon Conscious selected as official carbon offset partner for Greenhouse 2009

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In March 2009 some of the carbon industry's biggest names will head to Perth to lead discussions on topics from the latest Australian and international climate change science to examples of how industry and government are tackling climate change.



Carbon Conscious will be the official Greenhouse 2009 carbon offset partner and will exhibit at the event.

To find out more about Greenhouse 2009 [click here](#)

## **Tax Deductions for Carbon Sink Forests – Update**

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The issue of allowing 100% tax deductions for certain expenses incurred in establishing a bio sink has continued to receive publicity since the legislation was passed in June 2008.

As noted in the previous newsletter, as part of ongoing industry engagement, Carbon Conscious Chief Executive Officer - Mr. Peter Balsarini and Non-Executive Director - Mr. Michael Shields made a presentation to the Rural and Regional Affairs and Transport Committee on the positive benefits associated with the carbon sink plantings.

The committee concluded that it considers the tax deductions for carbon sink forests a valuable policy addition that will promote greenhouse gas reductions.

## **Next Edition - Content Requests**

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If you have content suggestions or areas of specific interest you would like us to cover in the next edition, please e-mail [rnoble@carbonconscious.com.au](mailto:rnoble@carbonconscious.com.au)

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