



Our Ref: CO2 ASX Announce Media Release – Wannon Water (252)

18 February 2009

ANNOUNCEMENT 252

Company Announcements Office  
Australian Stock Exchange  
10<sup>th</sup> Floor  
20 Bond Street  
SYDNEY NSW 2000

**By ASX Online**  
**Number of pages: 2**  
(including this page)

Dear Sir

## **CO2 Australia signs carbon offset deal with Wannon Water**

CO2 Group Limited's wholly owned subsidiary, CO2 Australia today announced it has signed a fifty-year management agreement to build and operate a carbon offset project with the Wannon Regional Water Corporation (Wannon Water).

CO2 Australia will establish and manage the carbon sink to help Wannon Water meet its commitments to reducing carbon emissions, by establishing a permanent forest carbon sink using Mallee trees.

CEO of CO2 Australia, Andrew Grant, said: "Wannon Water is another example of a utilities provider determined to address its impact on the environment proactively and well ahead of the introduction of the formal emissions trading program.

"We are pleased to be working with a corporation that is committed to all aspects of sustainability and that we can provide part of the solution to Wannon Water addressing its impact on the environment."

Wannon Water Managing Director Grant Green said: "Sustainability is a key driver to the way we do business at Wannon Water. We take our obligations to the environment very seriously and we want to lead by example.

"We work very hard to educate our community about water sustainability and we pride ourselves on going above and beyond the environmental standards required by law and regulation.

"As a significant user of energy, we know that we have an obligation to address our carbon emissions profile," Mr Green said.

"The carbon offsetting project with CO2 Australia is one part of Wannon Water's approach to addressing climate change. We are committed to significantly reducing Wannon Water's greenhouse footprint and to improving energy efficiency.

“Like Wannon Water, CO2 Australia is a company focused on sustainability. It is able to provide us with real solutions to help address our carbon emissions profile. We have partnered with CO2 Australia because it has the proven ability to deliver certified carbon abatements on a large scale,” said Mr Green.

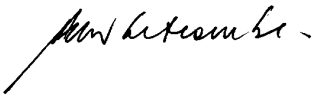
“As the major provider of water to south west Victoria, Wannon Water is responsible for one of our most precious resources - water - and its use in the region. Carbon emissions, climate change and water are intrinsically linked so it makes sense that we work on all aspects of sustainable practice,” Mr Green added.

Wannon Water is a regional water corporation operating 5 catchments over an area of 24,000 sq kms in South West Victoria. Wannon Water provides over 15,000 megalitres of water to customers per annum.

CO2 Australia is the largest provider of dedicated carbon sink plantings in Australia. It was the first organisation to achieve accreditation for reforestation projects under both the NSW Greenhouse Gas Abatement Scheme and the Federal Government’s Greenhouse Friendly™ Program.

CO2 Australia is a member of the Chicago Climate Exchange and is positioned to establish carbon sinks recognised under the Government’s Carbon Pollution Reduction Scheme. CO2 Australia’s carbon offset program has won numerous prestigious international and domestic environment and sustainability awards.

Yours faithfully  
**CO2 Group Limited**



Harley Whitcombe  
Company Secretary

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