



Our Ref: CO2 ASX Announce Media Release – Newmont Contract Expansion (275)

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ANNOUNCEMENT 275

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Dear Sir

Newmont triples value of CO2 project

CO2 Australia, a wholly owned subsidiary of CO2 Group Limited, today announced a significant expansion of its current agreement with global resource company Newmont Mining Corporation (Newmont), to establish and manage a 30-year carbon offset project.

The project value has tripled in size.

The expanded agreement will see CO2 Australia establish plantings in Western Australia this financial year. The plantings use mallee eucalypt trees to create a permanent forest carbon sink that will capture carbon over its 30-year life.

CO2 Group Limited CEO Andrew Grant said: “CO2 Australia has a proven track record of delivering carbon sequestration projects. We are the leading service provider in the Australian market and have delivered consistent, quantifiable carbon offsets through the planting of trees on the scale required by large emitters. We commend Newmont’s display of environmental leadership in the face of uncertainty regarding the Carbon Pollution Reduction Scheme (CPRS)”.

The forest carbon sink being developed by CO2 Australia for Newmont will be Kyoto compliant and established in accordance with draft CPRS legislation.

Newmont Asia Pacific Senior Vice President, Tim Netscher said Newmont was serious about its commitment to environmental leadership and had been investigating options to responsibly manage its carbon emissions for some time.

The company is a founding signatory of The Climate Registry in the U.S. and also participates in the Carbon Disclosure Project. In Australia, Newmont has been reporting its Australian carbon footprint through the Greenhouse Challenge Plus program since 1998.

“We have an obligation to consider the carbon emissions produced by our operations and the impact that has on climate change,” Mr Netscher said. “CO2 Australia is an accredited abatement provider with experience in providing carbon solutions for large businesses like ours.

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Mr. Netscher went on to add, “The carbon offset project with CO2 Australia is one part of Newmont’s approach to addressing climate change. Newmont has developed a comprehensive Climate Change Strategy to better manage and understand our emissions, and we continually evaluate energy generating and efficiency solutions across the Company that range from fuel switching, solar power and mine fleet technology innovation.”

Yours faithfully
CO2 Group Limited

A handwritten signature in black ink, appearing to read 'Harley Whitcombe', written over a thin horizontal line.

Harley Whitcombe
Company Secretary

Founded in 1921 and publicly traded since 1925, Newmont Mining Corporation (www.Newmont.com) is one of the largest gold companies in the world. Headquartered in Denver, Colorado, the company has approximately 34,000 employees and contractors, with the majority working at Newmont's core operations in the United States, Australia, Peru, Indonesia and Ghana. Newmont Mining Corporation is the only gold company listed in the S&P 500 index and in 2007 became the first gold company selected to be part of the Dow Jones Sustainability World Index. Newmont's industry leading performance is reflected through high standards in environmental management, health and safety for its employees and creating value and opportunity for host communities and shareholders.

CO2 Australia is the largest provider of dedicated forest 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 participant member of the Chicago Climate Exchange and is positioned to establish forest carbon sinks recognised under the Federal Government’s Carbon Pollution Reduction Scheme.

End

For more information contact:

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