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Press Release

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Carbon Gold announces groundbreaking partnership with the Maldives

In the first initiative after its announcement of going carbon neutral by 2020, the new government of the Republic of the Maldives has announced it will be working with Carbon Gold¹ to implement a series of biochar projects across the Maldivian archipelago.

The Maldivian government is promoting sustainably produced biochar as an effective way of removing CO₂ from the atmosphere and improving soil fertility. Carbon Gold, the world's leading sustainable biochar project developer, will be supporting the Maldives with all aspects of their adoption of biochar as a carbon reduction technology.

President Mohamed Nasheed of the Maldives said:

"The Maldives is already adversely affected by climate change so I warmly welcome this relationship with Carbon Gold. Biochar has a crucial role in helping us achieve carbon neutral status as well as providing an economic and environmental boost to our people."

Dan Morrell, Carbon Gold co-founder, said:

"We are delighted to be working with the Maldives to promote the significant contribution biochar can play in tackling climate change. It is the only technology that enables us to take CO₂ out of the atmosphere and, by ploughing it into the ground, improve soil fertility and prevent the CO₂ from going back into the atmosphere. It is important to remember that there can be no single answer to global warming but biochar can be one of a suite of solutions."

Biochar is a type of charcoal produced by heating biomass in a simple kiln. If mixed with soil it will lock up its carbon content for hundreds if not thousands of years. As such, it is a safe, tried and tested environmental form of carbon capture and storage. Biochar also enables greater water retention and reduces nitrous oxide and methane emissions. It also helps with soil quality, vital in a country where the soil quality is low, agriculture is dependent on imported fertilisers, and the majority of the islands' vegetables are imported.

Carbon Gold will be working in the Maldives to produce biochar from surplus and sustainably sourced woody biomass, like coconut shells. The company will also be working to help raise awareness amongst the islands' 386,000 population in the use and application of biochar.

Ends



For more information or to arrange an interview please contact:

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Photo attached.

Notes to editor:

1. Carbon Gold (<http://www.carbon-gold.com>) was established in September 2007 to be the leading developer of sustainable biochar production. Carbon Gold's aim is to mitigate climate change and contribute to improved soil fertility through the development of biochar projects in the UK and around the world which stabilise the carbon contained in surplus biomass and remove it from the carbon cycle by locking it away in the soil. These projects convert sustainably produced agricultural and forestry waste that would otherwise be left to rot or burn, into biochar to improve soil fertility in the region and act as an effective carbon sink. The company was founded by Craig Sams, founder of Green and Black's Chocolate and Daniel Morrell, founder of The Carbon Neutral Company.

2. Carbon Gold's Statement of Principles

Carbon Gold's aim is to mitigate climate change and contribute to improved soil fertility through the development of biochar projects which stabilise the carbon contained in surplus biomass and remove it from the carbon cycle by locking it away in the soil. This document sets out our guiding principles and the standards to which all Carbon Gold projects and products will adhere.

Carbon Gold believes that biochar can play a significant role in the fight against climate change but accepts that it is not a "silver bullet" and cannot be effective unless other conditions are met, most notably that mankind reduces the harmful practices which have led to global warming, particularly by reducing greenhouse gas emissions and by desisting from agricultural practices which lead to deforestation and destroy natural ecosystems. We actively support and promote research into the application of biochar on soils.

Application of Standards and maintenance of records:

All Carbon Gold projects will adhere to relevant international standards where they apply, including the Clean Development Mechanism, the Voluntary Carbon Standard and the standards of the Climate, Community & Biodiversity Alliance (CCBA). In any event, all Carbon Gold projects will adhere to the sustainability methodologies and processes endorsed by the CCBA with independent third party validation. Currently, only renewable energy activities are covered by the Gold Standard but Carbon Gold will continue to monitor for any change in this position by the Gold Standard Foundation that includes carbon sequestration.

All Carbon Gold projects will adhere to the guiding principles set out below to ensure that our policy goals are met and can be independently verified.

Biomass Feedstocks:

Biomass Feedstocks will be derived from sustainably sourced biomass



Biomass feedstocks will be derived from surplus biomass that is a by-product of agricultural or forestry activities and which would otherwise be burned or left to decay; we will not use peat in any of our processes or products.

We value and support existing forests.

Carbon Gold values and supports the protection of existing forests. Forest derived feedstocks will only be sourced from forests which are sustainably managed.

We will protect and enhance biodiversity where we operate

Carbon Gold is committed to protecting and enhancing biodiversity in all areas where we operate. We oppose the creation of industrial-scale monoculture plantations dedicated to the production of biochar and recognise the risk of biodiversity loss from such large-scale plantations. Where biomass is grown for biochar it will be cultivated in a manner which protects biodiversity.

Biomass cultivation will be sustainable

All Carbon Gold projects will be developed in a sustainable manner which avoids soil degradation and conserve water resources.

Our feedstocks will be pure

Carbon Gold biochar will be used as a soil amendment to improve soil fertility; biomass used in the production of biochar will be screened to ensure that only non contaminated feedstocks are used.

Process and Supply Chain

Our actions will be carbon positive and transform the carbon cycle

Carbon Gold will use the best available technology to ensure that the carbonisation process is clean and where possible will utilise the heat that is generated as part of the process. Carbon Gold will minimise emissions associated with the biochar supply chain.

Carbon Gold will ensure that biomass is locally sourced so that GHG emissions generated in the transportation of biomass feedstocks as well as the transportation and application of biochar are minimised.

Social Principles

We will deliver long term social and economic benefits to the communities in which we operate

Carbon Gold projects will:

- employ local labour including local managers and actively train and skill its workforce
- ensure that all aspects of projects meet high health and safety standards
- ensure that its projects do not adversely affect existing land rights or community relations and where applicable have due regard to the principles enshrined in the Convention on the Rights of Indigenous People.

Products

Carbon Gold products including Gro-Char™ are only made from biochar that adheres to the above standards. All other ingredients of Gro-Char are organically grown apart from the seaweed which is collected from sustainable stocks.