

27 October 2009



m2m Corporation Limited
ABN 34 006 648 835

**THE MANAGER
COMPANY ANNOUNCEMENTS OFFICE
ASX LIMITED**

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Dear Sir/Madam

m2m and Carbon Planet Limited

- **One of the largest forestry carbon credit deals signed**
- Contract for sale of 10m forestry carbon credits executed
- Gross sale value on settlement in excess of US\$45 million

m2m Corporation Limited ("m2m") (ASX: "MCL") has been advised by Carbon Planet Limited ("Carbon Planet") that a Voluntary Carbon Unit Purchase Agreement ("VCUPA") has been signed by Carbon Planet and a large European Carbon Credit company for the purchase of 10 million voluntary carbon units ("VCU's") .

The gross sales value for this VCUPA is expected to be in excess of US\$ 45 million.

The VCUPA, when completed, will give Carbon Planet commission revenue in excess of US \$2.25 million. In addition there will be other receipts for service fees and the reimbursement of advances made against the project delivering the VCU's.

Carbon Planet understands that this VCUPA is the largest to date in the world for this type of rain forest conservation credit.

The contract also provides a channel to sell additional carbon credits as they are registered.

The carbon credits will be registered under the internationally accepted Voluntary Carbon Standard (VCS). This standard requires compliance with a stringent certification process involving independent verification of the Project Design Document (PDD) by approved VCS experts and dual independent validation of the project methodology by other, VCS approved experts.

Delivery will occur when the VCU's are certified and registered on an Exchange. Carbon Planet expects this to occur prior to February 28th 2010.

Carbon Planet is currently in negotiations for further VCUPAs with different counterparties from the USA and Europe.

On 14th October 2009 m2m announced the signing of an agreement to purchase the carbon trading business of Carbon Planet. Subject to shareholders' approval, m2m will consolidate its existing shares 20 to 1 resulting in approx 75 million shares on issue and issue 50 million shares to complete this purchase.

Up to a further 100 million performance shares will be issued to Carbon Planet on the carbon trading business progressively reporting annualized EBITs of \$12 million, \$18 million and \$30 million. These EBIT targets have to be met by no later than 30th June 2012.

The carbon credit market is a rapidly growing area with independent research indicating that the voluntary market for Verified Emission Reduction (VER's) units has doubled over the past two years - 2007 US\$335 million and 2008 US\$705 million. With the USA now stating that they will participate in the "Carbon Market" (Waxman-Markey Bill) the market size is expected to increase significantly.

The size of the overall carbon credit trading market (which includes both voluntary and compliance credits i.e. those mandated by country specific legislation such as the proposed ETS in Australia) was US\$116 billion in 2008 and is expected to be US\$2-3 trillion by the year 2020.

For further information contact:

Ian Clarkson (Executive Chairman) 0438 399 751
Peter Saunders (Chief Executive Officer) 0416 228 404

Yours faithfully
m2m Corporation Limited



per Mourice Garbutt
Company Secretary

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About m2m Corporation Limited

m2m Corporation Limited (ASX: MCL) (“m2m” or “the Company”) is an ASX-listed technology investment company. The Company has active investments in Telecommunications and Broadband Telephony, Software Development and Digital Video.

A significant investment is “Bluefish” which is the professional’s choice, market leader in the development and supply of high definition and standard definition video cards to film and broadcasting specialists worldwide. Its cutting edge products are highly regarded in the industry and are used by major film studios and broadcasters like Sony PCL and Channel 7.

For more information, please visit: www.m2mcorp.com.au; www.Sipme.com.vn and www.Bluefish444.com

About Carbon Planet Limited

A global carbon management company, Carbon Planet brings together scientific expertise, industry experience and business insights to deliver an integrated suite of carbon management services including:

- Carbon Commerce: scientific analysis and consultancy to facilitate the creation of carbon credits from valid projects, aiding business to maximise commercial opportunities
- 'My Carbon Planet': inspiration, education and facilitation of carbon management for individuals
- Technology: provision of methodologies and processes to deliver greenhouse gas emissions assessment, energy reduction and carbon management services.

For more information, please visit: www.carbonplanet.com