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In December 2011, Agriterra expanded its portfolio of agricultural products through the addition of palm oil, through the acquisition of Shawford Investments Inc ('Shawford'), which in turn owns Red Bunch Ventures (SL) Limited ('Red Bunch').

Red Bunch holds a 50 year lease (with an option to renew for a further 21 years) of approximately 45,000 hectares of brownfield agricultural land in an area suitable for palm oil production in the Pujehun District in the Southern Province of Sierra Leone. This area of Sierra Leone, which is close to the Liberian border, receives one the highest levels of rainfall in Sierra Leone, which in itself, receives some of the highest rainfall globally. In addition, the lease area is located on the equatorial belt, which is the most favourable geographical location for palm oil production.

As one of the most important and widely produced edible oils in the world, the addition of a palm oil operation marks an exciting period of growth for the Company, which broadens and complements Agriterra's current agricultural portfolio of cattle ranching, cocoa buying and trading and maize farming and milling operations.

Demand for palm oil is projected to continue to grow, driven by demand in Africa, India, China and the US, making it an important new target of for Agriterra's ambitious investment strategy.

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