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## **The Rest of the World**

### **Plan to diversify interests across Africa and form strategic partnerships with agricultural veterans from other emerging markets**

#### **DIVERSIFICATION**

The agricultural space in Africa is smaller than it appears. There are very few farms of more than 10,000Ha in size. Operational farms are available for purchase in Eastern and Southern Africa but most are less than 5,000Ha in size, and often command high per hectare prices.

Political risk and crop insurance can help protect against single geography risks. However, the best protection is to diversify geographically by acquiring income generating farms or processing facilities in special situations where the Company can add value operationally. Opportunities will be considered from a strategic standpoint.

#### **GREEN REVOLUTION**

Benefiting from having lived and farmed through the "green revolution" in India, the operational team believes in adopting a similar model in Africa. India has become self-sufficient in food grains by introducing:

- High-yielding seed varieties
- Use of fertilisers, pesticides & herbicides
- Basic agricultural infrastructure, e.g. irrigation
- Agricultural training & universities
- Credit lines

The Company has already made progress in a number of target countries including Sierra Leone, Senegal, The Gambia, Mali and Niger. In total it has identified over 500,000Ha which may be suitable to farm.

#### **PARTNERS**

The Company has formed strategic partnerships with a number of companies hugely successful in the developing world agricultural space. It has an off-take agreement with a multi-billion dollar Indian conglomerate for its eucalyptus plantations, and an investment pledge to build a \$300m pulpwood processing mill

when plantation size is sufficient. It has an off-take agreement with an Indian clothing manufacturer for 100,000 tonne p.a. cotton. It has pre-orders for 10,000 tonnes of gram lentils from Singaporean commodity traders. It is forming a joint venture partnership with a Thai sugar mill manufacturer to grow and process sugar cane.

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