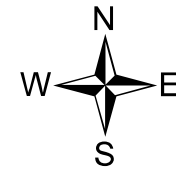
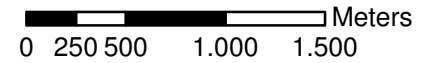


Vale Dourado Farm Vale Dourado Project



Date: 06/04/2006

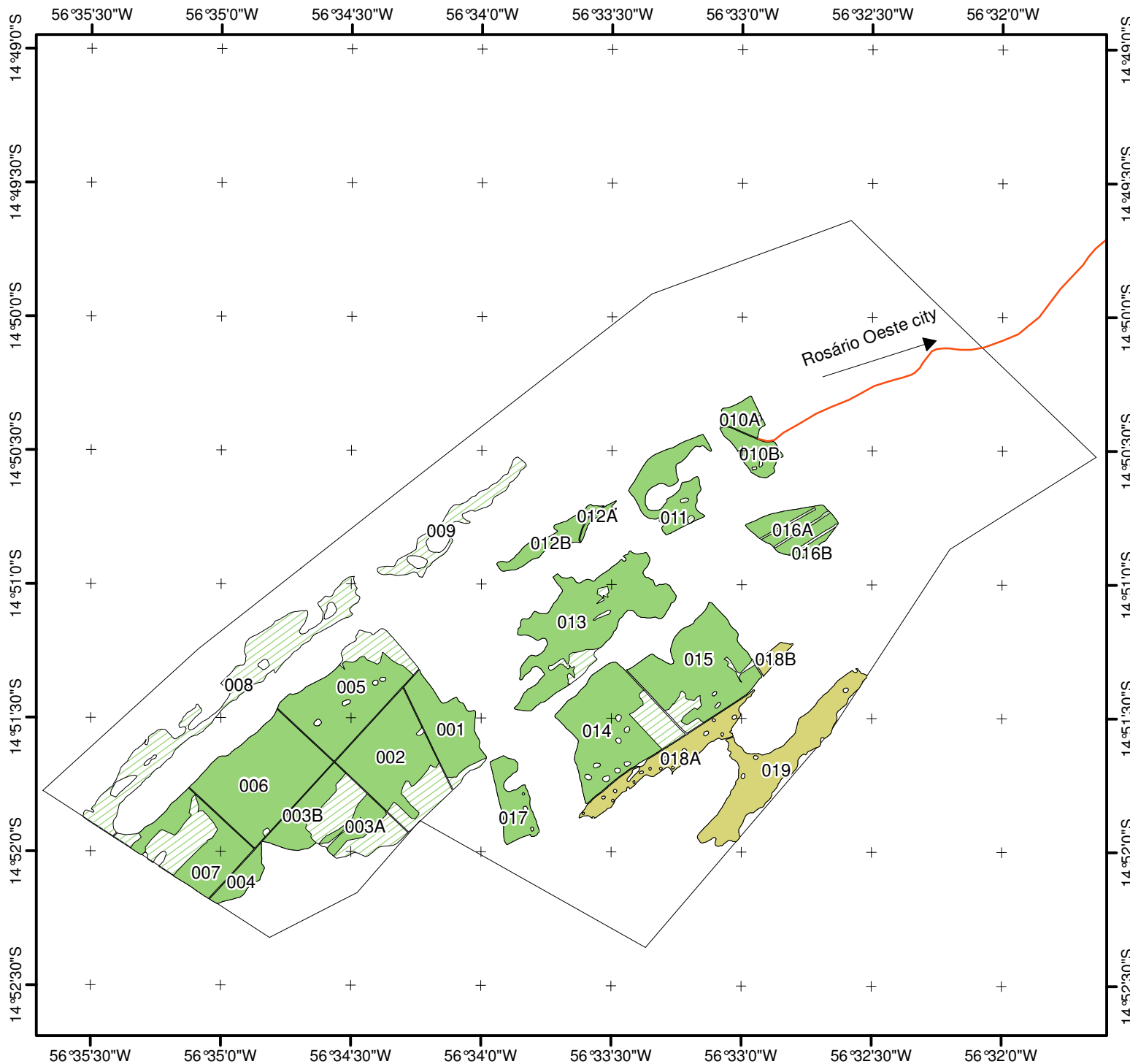
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Geographic Coordinate System
Datum SAD 69

Legend - Total Planted Area 511,77

- Managed teak area 1998 - 351,68 ha
- Managed teak area 1999 - 48,59 ha
- Marginal testing area 1998 - 111,50 ha
- Farm perimeter
- Particular road



Rosário Oeste city