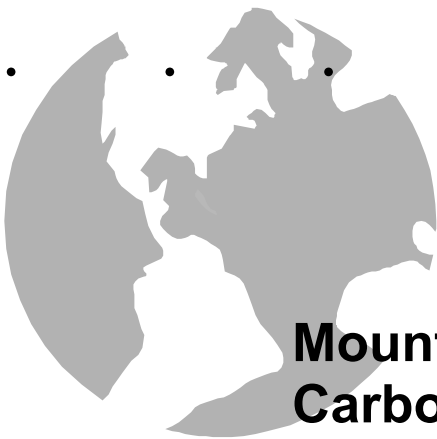


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Global Forest Nursery
Development Inc.



**Mountain Pine Ridge Forest Reserve -
Carbon Sequestration Project**

*Progress Report #2 :
November 4, 2002*

PLANTING

Planting targets have been met and exceeded. 5,000 acres have been planted to the end of October.

Intermittent rains have provided ideal conditions for seedling establishment and surveys indicate zero mortality and vigorous growth.

The labor force was steadily raised throughout the period with continuous training for new recruits. The field planting labour force reached 135 comprised of planters, seedling backers (carriers), drivers and supervisors.

Some of the more difficult planting sites have been accessed requiring seedling delivery to roadside by truck and trailer- transfer to 4X4 for offroad delivery – transfer again to ATV shuttle – before backpacking to the planters. Fortunately the planters, who are local Mayans, are accustomed to these conditions – they are doing a magnificent job.



NURSERY

The seedling harvest team has steadily developed their expertise and now efficiently supply the daily planting needs. Seedlings are pulled from the containers by hand and packed upright in plastic crates for transport to the field.

Careful extraction and examination of all plants ensures only high quality seedlings are planted.

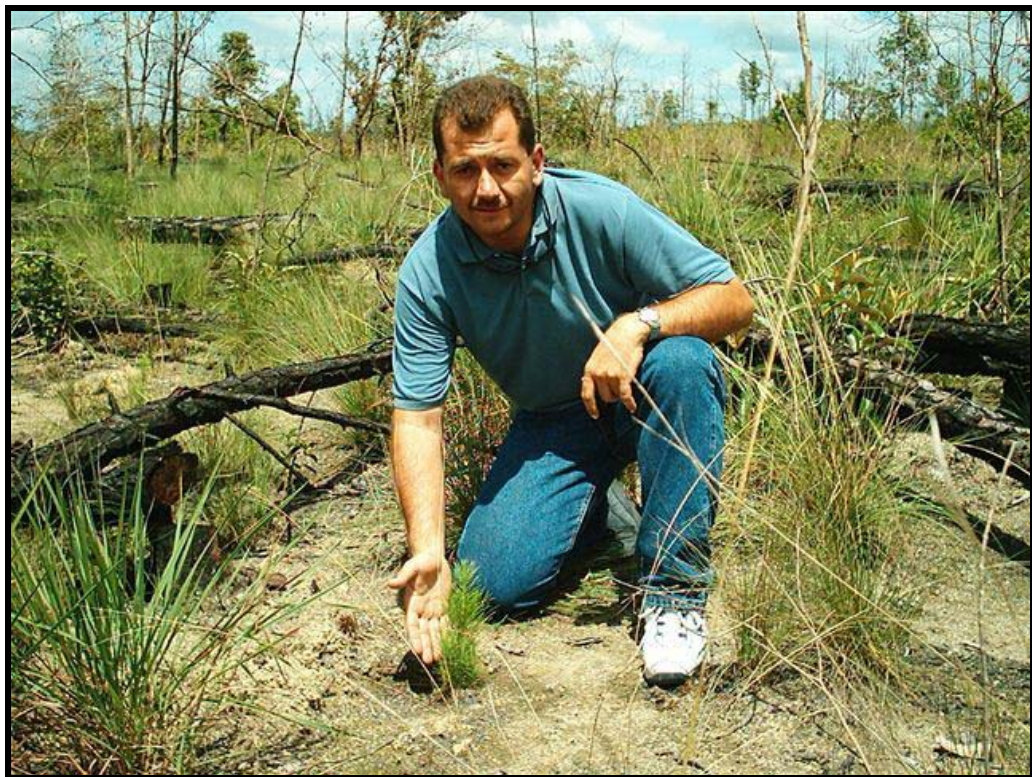


PERFORMANCE

Seedling performance cannot be measured at this early stage. However, survival is very close to 100% , root growth is evident on sampled seedlings and height growth has already commenced.

The climate at Mountain Pine Ridge will provide growing conditions throughout the winter season.

The final photograph shows Samir Chebat, a Director of Silviculture Belize, proudly showing a Carribean pine seedling one month after planting.



LOOKING FORWARD

November, 2002 -	1,250,000 seedlings planted
December, 2002 -	500,000 seedlings planted.
<u>Total to end 2002 -</u>	<u>3,500,000 seedlings planted. (10,000 acres)</u>