

Tandou Limited

providing an
Investment Opportunity in a
Diversified Intensive Irrigated
Agriculture

Tandou Farm



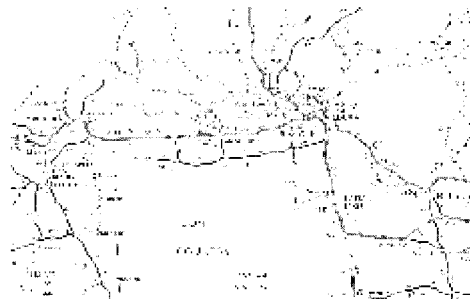
- 79,000 ha
- 14,000 ha developed row crop
- 600 ha sub surface drip - expanding further

Tandou Orchards



- 5,000 ha
- 160 ha planted
- 1,000 ha to develop over time

Tandou Millewa Orchards



- **500ha to be developed**
- **Near Lake Cullulleraine and Murray River**
- **180ha presently being planted to red wine grapes mainly contracted to BRL Hardy**

Tandou Products

- **Upland cotton**
 - **With ability to forward market out two years**
- **Pima cotton**
 - **High value cotton**
 - **Largest producer in Australia**
 - **Well regarded by European mills**
 - **Adding Australian awareness with Tandou Desert Fresh Pima products**

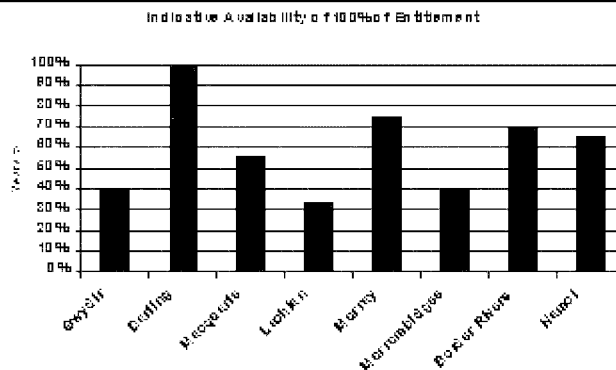
Tandou Products

- **Durum wheat**
 - **Contracted since 1994 with San Remo for pasta**
- **Malting barley**
 - **Contracted since 1978 with Adelaide based maltster**
- **Confectionary sunflower**
 - **Sole plant breeders rights for Australia**
 - **Sole producer in Australia**
 - **Contracted since 1995 for export to Spain**
 - **In rotation for sustainable cotton production**

Tandou Products

- **Wine grapes**
 - Contracted for 7 years to BRL Hardy and Southcorp
- **Stone & pome fruits**
 - Development based upon extensive trials since 1993
 - High value horticulture
 - Market timing advantage affording higher sales prices
- **Sheep and wool operation**
 - 15,000 sheep on company's dryland area
 - A low cost operation

Tandou Farm -Unique Advantages



- **Lowest rainfall of any area in Australia with reliable water**
- **Highest reliability of base water supply**

Tandou Farm -Unique Advantages

- **Uniform self mulching clay soils - very efficient for furrow irrigation**
- **Completely protected from flooding with flood free access to sealed roads (50km)**
- **Largest area of permanent sub surface drip irrigation in Australia (and expanding)**
- **The only on farm cotton gin in Australia with both saw and roller gins**

Tandou Farm -Unique Advantages

- **Low pest incidence - isolated from other grain and cotton producing areas**
- **Low cost gravity irrigation (mostly)**
- **Licensed on farm 160,000ML water storage for off-allocation flows**
- **Ability to vary area planted and crop mix to meet market demand and water availability**

Tandou Farm -Unique Advantages

- **Improved access to water through water trading - due to location**
- **Limited scope for nearby competitive developments - due to location and lack of available suitable land**
- **Human resources**
 - **Appropriately qualified and trained**

Tandou Orchards-Unique Advantages

- **Plantings driven by results from trials established in 1993 - trials continue, thereby lessening present and future risks**
- **Early to market timing for all stone and pome fruits resulting in higher sale prices**
- **Early harvest wine grapes ensure market demand with dual purpose opportunities**

Tandou Orchards-Unique Advantages

- **Flood free sealed road and rail access to all markets in Australia - hence overseas**
- **Lowest rain and hail risk of any area in Australia - insurance very affordable**
- **Own modern packing facility and coolstore**
- **Fully drip irrigated**
- **Outstanding management**

Tandou Millewa Orchards

- **Adds to geographical diversity**
- **Adjoins both BRL Hardy and Southcorp newly established developments**
- **Mix of red wine grape varieties - some uncontracted newer varieties with potential**
- **Lowest rainfall of any recognised wine grape area in Australia resulting in reduced pesticide use and lower risks**

Tandou Millewa Orchards

- **Centred in area which has 60% of Australia's crush - situated within 160km radius are BRL Hardy, Southcorp, Mildara Blass, Australian Premium Wines, Australian Vintage, Simeon, Wingara, McWilliams & Kingston Estate**
- **Most modern development**
- **Managed from existing Tandou office**