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2014 Business plan for the expansion of the: WSI Community Coral Farming Initiative

The expansion of the currently running and successful WSI Community Coral Farming Initiative is essential to benefit the rural village communities, the Fiji Economy and Export revenue.

With the success of Phase one of this project in the Northern Division it is now time to move forward based on the knowledge we have already gained to insure a successful and profitable expansion both in the Northern and Western divisions.

In the North we have already started working with the village of Nabauwalu and in the West our first contact is the village of Marou in Naviti Island in the Yasawas. Marou has already agreed to start the project and we are having the first training workshop in that village on Friday February 21st 2014. This village made its initial contact with us last year once they learned of the success we were having in the North and wanted to be included. We expect that this will continue to grow in popularity and we eventually plan to start with two more villages in the Yasawas as soon as funding becomes available to furnish a suitable vessel to service these areas.

This would mean that WSI would have a total of six villages benefiting from this project and an increase of roughly 15% - 18% of its current export revenue. In both cases (North and West) a larger boat is needed to complete the daily duties since our current boats are not suitable or available to carry out this work.

In the West our present infrastructure is suitable to handle the excess livestock that will be produced by this expansion. However, in the Northern division we will need to increase our holding facilities.

Phase one only allowed enough capacity to service the immediate needs of our first instalment. We have also noticed that we are less efficient in Druadrua and Vunivutu since weather and high seas are often an issue preventing us from reaching these villages unless the weather is good and the seas are calm. For this reason we find it necessary to invest in a much larger boat than we currently hire from the village.

By the end of Phase two (expected to be completed by December 2014) we will have a total of six villages participating in our program with an increased income to these village of over \$90,000 (F\$165,000) combined. The increased export revenue that Fiji will benefit is expected to be around \$555,000 USD (F\$1,028,000) from this program. The entire amount of infrastructure investment will be responsibility of the company (WSI) and once completed will provide additional, very much needed, income to the villages participating in this program.