



Green Resources awarded world's first VCS AFOLU validation by TÜV Süd

The Uchindile and Mapanda Forest Projects in Tanzania have today been validated under the Voluntary Carbon Standard (VCS) following the AFOLU guidelines for Afforestation and Reforestation Projects. The validation was carried out by TÜV Süd. The VCS is largely recognised as the benchmark and most demanding standard for the voluntary carbon market.

The project will reforest 10,814 hectares of degraded land located in the Southern Highlands of Tanzania and put 7,565 hectares into conservation to protect local biodiversity. The project will generate permanent VERs over a 99-year crediting period guaranteed by a reserve buffer. From 2002 to 2008 the project has generated an estimated 611,418 tCO₂ already and from 2008 to 2020 anticipates a future 2,873,417 tCO₂. The projects were certified under the Forest Stewardship Council (FSC) standard in 2008 - the world's leading standard for sustainable forest management.

The projects have relied on the revenues from carbon financing, in addition to timber revenues, to make the projects commercially viable. The projects offer significant employment in a poor rural region where few other job opportunities exist - namely 50 permanent and more than 1,000 temporary people employed in Mapanda and Uchindile. As a company Green Resources employs and provides training to over 3000 staff in Africa. The company is committed to supporting local communities through investment in schools, health facilities and provision of safe water. Green Resources also promotes community tree planting by giving away seedlings and providing necessary training in silviculture. All carbon revenues will be re-invested in Tanzania and 10% of the carbon revenues will be spent on additional community projects. .

The Uchindile and Mapanda Forest Projects applied an approved Clean Development Mechanism methodology for afforestation/reforestation, and has carried out supplementary analysis in line with the VCS requirements to determine the size of the risk buffer. The project hopes to achieve verification of the carbon credits generated from tree growth from 2002 to 2008 later this year.

Green Resources AS is a plantation, carbon offset, forest products and renewable energy company. The company was established in 1995 and is a private Norwegian company with 60 shareholders. It employs more than 3,000 people and has invested NOK 350 million (USD 50 million) in its African operations since its inception. Green Resources operates in Tanzania, Uganda and Mozambique. For more information please visit our website at www.greenresources.no.

For further details please contact:

Jenny Henman, jenny.henman@greenresources.no

Green Resources Carbon Markets +44 (0)20 72501416

Maria Spink, maria.spink@greenresources.no

Green Resources Carbon Markets +44 (0)20 72501416

Sangito Sumari

Managing Director

Green Resources Ltd Tanzania

sangito.sumari@greenresources.no

----- Original Message -----

From: "Jennifer Henman" <j_henman@hotmail.com>

To: "Forest Policy Info Mailing List" <forests-l@lists.iisd.ca>

Sent: Tuesday, July 21, 2009 6:41 PM

Subject: Green Resources awarded world's first VCS AFOLU validation by TÜV Süd

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> Jenny Henman

> Green Resources

> Carbon Markets

> jenny.henman@greenresources.no

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>

> Maria Spink

> Green Resources

> Carbon Markets

> Email maria.spink@greenresources.no

> +44 (0)20 72501416

>

> Sangito Sumari

> Managing Director

> Green Resources Ltd Tanzania

> sangito.sumari@greenresources.no