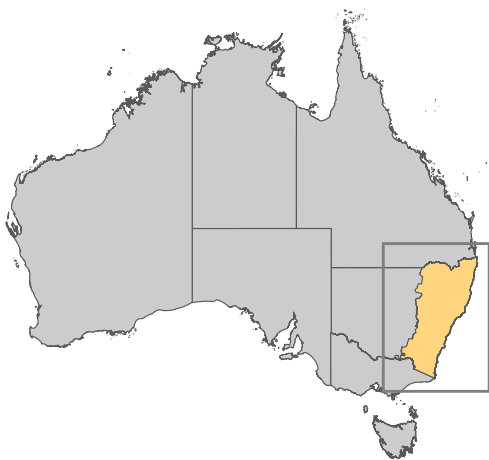
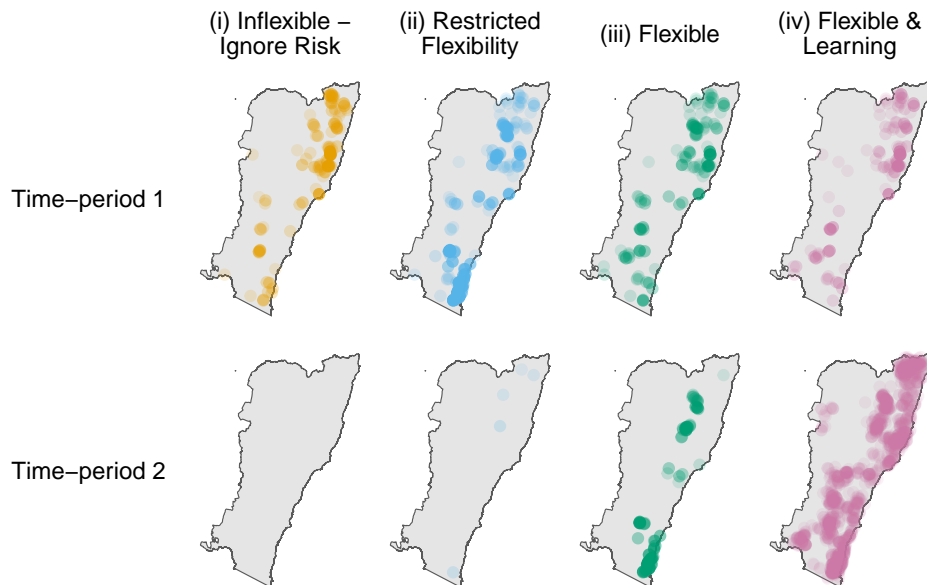


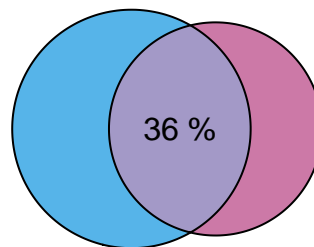
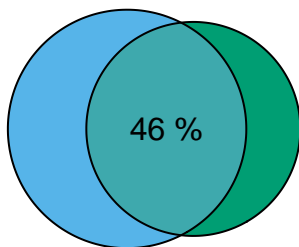
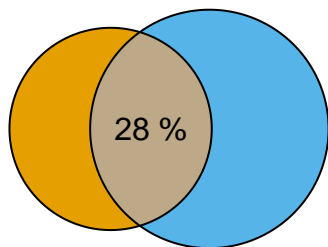
**a** Study area



**b** Covenant locations



**c** Overlap in Stage 1 covenants



**Strategy**

- (i) Inflexible – Ignore Risk
- (ii) Restricted Flexibility
- (iii) Flexible
- (iv) Flexible & Learning