

RETAIL OFFER OPENS AND DISPATCH OF ENTITLEMENT OFFER DOCUMENTS

Alterra Limited (ACN 129 035 221) (ASX: 1AG) (**Company**) is pleased to advise that it has completed the dispatch of the Offer Document dated and released on the Company's ASX platform on 8 December 2023 (**Offer Document**), together with personalised entitlement and acceptance forms, to shareholders of the Company with registered addresses in Australia and New Zealand (**Eligible Retail Shareholders**) to participate in the retail component (**Retail Offer**) of the Company's pro-rata accelerated non-renounceable entitlement offer (**Entitlement Offer**).

The Retail Offer under the Offer Document opens today, Thursday 14 December 2023. Following the successful completion of the institutional component of the Entitlement Offer, announced on 12 December 2023, Eligible Retail Shareholders can choose to take up their entitlement of 1 new share at \$0.008 for every 4 shares held. The record date is 5:00pm (AWST) on Tuesday 12 December 2023, as outlined in the indicative timetable in the Offer Document. The Retail Offer is expected to close on Thursday, 25 January 2024 at 5:00pm (AWST).

Timetable

Outlined below is a timetable of relevant events and dates relating to the Entitlement Offer. These events and dates are indicative only and subject to change. Subject to the ASX Listing Rules, the Corporations Act and other applicable laws, the Company's Board reserves the right to modify all dates, including the Entitlement Offer closing date.

Event	Date
Offer document despatched to Shareholders Opening date for Retail Offer	Thursday 14 December 2023
Last day to extend Retail Offer closing date	Prior to noon (Sydney time) Monday 22 January 2024
Retail Offer closes (5.00pm WST)	Thursday 25 January 2024
Last day for announcement of results of Retail Entitlement Offer, Issue of New Shares under Retail Entitlement Offer and Lodgement of Appendix 2A	Prior to noon (Sydney time) Friday 2 February 2024

Application for new Shares under the Entitlement Offer may only be made by completing the Application Form which accompanies the offer document. Shareholders eligible to participate in the Entitlement Offer should read the Offer Document carefully and consult professional advisers as necessary. Any enquiries regarding the Entitlement Offer should be directed to:

Steve Ledger

Company Secretary
Telephone: +61 8 9204 8400
Email: sledger@alterra.com.au

This release does not constitute an offer to sell, or the solicitation of an offer to buy, securities in the United States or in any other jurisdiction in which such an offer or sale would be illegal. This release may not be distributed or released in the United States. No action has been or will be taken to register, qualify or otherwise permit a public offering of the securities referred to in this release in any jurisdiction outside Australia. In particular, the new shares to be offered in the Entitlement Offer have not been, and none of them will be, registered under the U.S. Securities Act of 1933 (the "Securities Act") or the securities laws of any state or other jurisdiction of the United States. Accordingly, the new shares may not be offered, directly or indirectly, to, any person in the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws.

This announcement has been authorised by the Board of Directors of Alterra.



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About Alterra Limited

Alterra is developer of the Carpenters avocado project located between Manjimup and Pemberton in Western Australia's south-west.

The Carpenters Project currently consists of circa 100ha of Hass avocados represented by an initial Stage 1 (5ha) planting in 2020, followed by Stage 2 planting (2021) (7ha) and Stage 3 planting (85ha) (2023).

Alterra is also a 15% shareholder in Carbon Conscious Investments Limited, which manages large scale projects registered with the Clean Energy regulator that generate Australian Carbon Credit Units.

Alterra continues to assess additional horticultural opportunities to add value for shareholders.

Visit alterra.com.au for more information

Forward Looking Statements

This announcement contains forward-looking statements that involve risk and uncertainties. Indications of, and guidelines or outlook on, financial position and returns, performance, targets, timelines, estimates and assumptions in respect of production, prices, operating and other costs, capital expenditures and development timelines are forward looking statements. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions and estimates regarding future events and actions that, while considered reasonable as at the date of this announcement are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the directors and management. We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and readers are cautioned not to place undue reliance on these forward-looking statements. These forward-looking statements are subject to various risk factors that could cause actual events or results to differ materially from the events or results estimated, expressed or anticipated in these statements.