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Company Announcements Office
Australian Securities Exchange
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20 Bond Street
SYDNEY NSW 2000

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Dear Sir

Settlement of NZ Asset Sale for NZ \$3.6 Million

Alterra Ltd "Alterra" or "Company" is pleased to advise that the settlement of its New Zealand forestry assets has been successfully concluded and the Company has received the sales proceeds of NZ\$3.6 million.

The funds will be repatriated to Australia to pay down existing debt facilities of approximately A\$1.3 million, with the balance to be utilised to assist Alterra's dairy expansion plans in Western Australia.

The sale of the New Zealand forestry assets means that the Company's New Zealand operations are at an end.

Yours faithfully

A handwritten signature in purple ink, appearing to read "AMcBain", is positioned above the printed name.

Andrew McBain
Executive Director

Contact:

Investor queries

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