



4 April 2018

Australian Securities Exchange
Level 40, Central Park
152-158 St Georges Terrace
Perth WA 6000

Attention: Anjuli Sinniah

By email: anjuli.sinniah@asx.com.au and tradinghaltsperth@asx.com.au

Dear Ms Sinniah

In response to your correspondence dated 4 April 2018 regarding an increase in the Company's share price and trading volumes, the Company's response is as follows.

1. The Company is not aware of any information that has not been announced through the ASX that should it be known could be an explanation for recent trading in the securities of the Company.
2. Not Applicable.
3. The Company has no explanation as to why there has been an increase in trading volumes and prices in its securities, however it makes the following observations:
 - a. On 23 February 2018 the Company released an ASX announcement containing a comprehensive Corporate Update that provided a detailed overview of its current operations and business development activities.
 - b. As at 3rd April 2018 the market capitalisation of the Company was approximately \$7,000,000; the Company holds net tangible assets to the value of approximately \$7,000,000; and holds contracts that are expected to deliver gross cash-flow of circa \$23,500,000 between now and the end of 2027.
 - c. On 27 February 2018 it was reported to the ASX that Steven Wilson and other related parties had become a substantial holder of the Company's securities.
 - d. On 28 February 2018 the Company released an ASX announcement containing the results of resolutions put at the Company AGM held on the same day.
 - e. On 6 March 2018 it was reported to the ASX that Sandon Capital Pty Ltd and other related parties had become a substantial holder of the Company's securities.
 - f. On 8 March 2018 the Company released an ASX announcement confirming that Executive Director Mr Andrew McBain had been appointed Managing Director and tasked with identifying new opportunities and transitioning the Company for its next stage of growth.
4. The Company is in compliance with the Listing Rules, and in particular, Listing Rule 3.1.
5. The response to the questions above have been authorized and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of 1AG with delegated authority from the board to respond to ASX on disclosure matters.

Alterra Ltd

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AFSL 338 520

Office

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Osborne Park WA 6017

Post

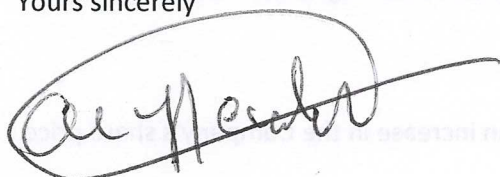
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Should you require any further clarification please do not hesitate to contact the undersigned.

Yours sincerely



Anthony Fitzgerald
Company Secretary



4 April 2018

Mr Anthony Fitzgerald
Alterra Limited
Suite 1, 25 Walters Drive
OSBORNE PARK WA 6017

By email: afitzgerald@alterra.com.au

Dear Anthony

Alterra Limited ("1AG"): price query

We note the change in the price of 1AG's securities from a close of \$0.051 on 30 March 2018 to an intraday high of \$0.067 today, 4 April 2018.

We also note the significant increase in the volume of 1AG's securities traded today.

In light of this, ASX asks 1AG to respond separately to each of the following questions and requests for information:

1. Is 1AG aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes":
 - a) Is 1AG relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1?

Please note that the recent trading in 1AG's securities would suggest to ASX that such information may have ceased to be confidential and therefore 1AG may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - b) Can an announcement be made immediately?

Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that 1AG may have for the recent trading in its securities?
4. Please confirm that 1AG is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that 1AG's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of 1AG with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under, and in accordance with, Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, **by not later 2pm WST today, Wednesday 4 April 2018**. If we do not have your response by then, ASX will have no choice but to consider suspending trading in 1AG's securities under Listing Rule 17.3.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, 1AG's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

Your response should be sent to me by e-mail at anjuli.sinniah@asx.com.au and tradinghaltspert@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rules 3.1 and 3.1A

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Exceptions to this requirement are set out in Listing Rule 3.1A.

In responding to this letter, you should have regard to 1AG's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*.

It should be noted that 1AG's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in 1AG's securities under Listing Rule 17.1.

If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

[Sent electronically without signature]

Anjuli Sinniah

Senior Adviser, Listings Compliance (Perth)