

# Key Management Change

Alterra Limited (ASX: 1AG) ("**Alterra**" or "**the Company**") advises that Mr Ben Norrish, Chief Operating Officer of Alterra has resigned from the Company and will end his role effective at the end of August 2023.

Mr Norrish successfully delivered the Stage 3 planting program alongside a highly effective operational team led by Duncan Wells and supported by local contractors and suppliers. The program added an additional 85ha of avocados to the Carpenters Project and established leading horticultural practices to the management of the new and existing orchards.

The departure of Mr Norrish coincides with the Company's focus on optimising the cost structure of the Carpenters Project as the Company commences the Stage 4 development, for which preparation work is already underway and will be continued to be managed by the existing operational team.

Executive Director, Greg Harvey commented:

*"On behalf of the Alterra Board, we express our sincere gratitude for the work Ben completed during his time with Alterra. As a result of his efforts, the horticultural team has successfully delivered a step change in the number of trees in the ground at Carpenters, and we are now looking forward to implementing the optimised Stage 4 development plan and first production from Stage 1 in the coming season."*

*"We all wish Ben the greatest success in his future endeavours and thank him for continuing to make himself available in an informal capacity should we require his expertise over the coming 12 months."*

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

**- ENDS -**

## Further information:

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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.

Stage 1 (5ha) was planted in 2020. Stage 2 (7ha) followed in 2021 before the Company optimised the development schedule and recently completed planting Stage 3 (85ha) at Carpenters.

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](http://alterra.com.au) for more information

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### **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.