

Section 708A Notice

Alterra Limited (ASX:1AG) (“Alterra” or “the Company”) hereby provides notice pursuant to section 708A(5)(e) of the Corporations Act that it has issued the following securities on 19 March 2020, to Mr Richard Eckersley in accordance with the Company's announcement dated 12 March 2020:

- 1,000,000 fully paid ordinary shares
- 2,000,000 performance rights

The above ordinary fully paid shares are part of a class of securities quoted on the Australian Securities Exchange Limited (ASX) and were issued in accordance with ASX Listing Rule 7.1. The shares were issued without disclosure to Mr Eckersley under Part 6D.2, in reliance on Section 708A(5) of the Corporations Act.

The Company states that as at the date of this Notice, it has complied with the relevant provisions of Chapter 2M of the Corporations Act as they apply to the Company and section 674 of the Corporations Act.

Other than as mentioned below, the Company is not aware of any excluded information as at the date of this Notice, for the purposes of Sections 708A(7) and (8) of the Corporations Act:

The Company, consistent with its stated strategy, is in advanced negotiations with respect to its first avocado development project. In the event binding agreements are concluded, consistent with its previously disclosed business model, the Company will become a seed investor in the project and be appointed to project manage an avocado farm development, earning project management income from the services it provides. Whilst the negotiations are advanced, there is no guarantee that binding agreements will be concluded, or that binding agreements will be on the terms above.

The Company's current capital structure is as follows:

- 150,777,688 quoted fully paid ordinary shares
- 4,000,000 unquoted options at \$0.04 expiring 5 April 2023
- 8,000,000 unquoted options at \$0.04 expiring 9 December 2023
- 23,500,000 performance rights

Oliver Barnes
Managing Director

About Alterra

Alterra is an originator, developer & manager of investment-grade agricultural assets focused on unlocking transformational investments that drive sustainable growth and leave a positive social, environmental and economic legacy. The Company is focused on 'land use change' opportunities in Western Australia for the development of land and economic water resources into high value tree crops that meet the investment criteria of institutional investors.

For further enquiries, please contact:

Oliver Barnes, Managing Director
P: (+61) 08 9204 8400 E: obarnes@alterra.com.au