

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

|                |                 |
|----------------|-----------------|
| Name of entity | Alterra Limited |
| ABN            | 20 129 035 221  |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

|                     |                     |
|---------------------|---------------------|
| Name of Director    | John Francis McGlue |
| Date of last notice | 11 June 2020        |

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

|  |  |
|--|--|
| Direct or indirect interest  | Indirect 1   |
| Nature of indirect interest<br>(including registered holder)<br>Note: Provide details of the circumstances giving rise to the relevant interest. | <b>Indirect 1</b><br>Vanelz Pty Ltd <Freedom Super Fund A/C> |
| Date of change   | 18 September 2020  |

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| No. of securities held prior to change | <p><b><u>Indirect 1</u></b><br/> <b>1,000,000</b> fully paid ordinary shares held by Vanelz Pty Ltd &lt;Freedom Super Fund A/C&gt;, a company in which Mr McGlue has an equitable interest.</p> <p><b><u>Indirect 2</u></b><br/> <b>13,171</b> fully paid ordinary shares held by Castle Gates Australia Pty Ltd, a company in which Mr McGlue has an equitable interest.</p> <p><b>2,000,000</b> unlisted options at \$0.04 each exercisable before 5.00pm WST on 9 December 2023 after the vesting condition of the Company achieving a market capitalisation of A\$10 million for a consecutive period of 30 days in which the Company's shares have traded on ASX has been met. In the event of a Change in Control any unvested Options will immediately vest. Shares issued on exercise of Options will be escrowed until 31 December 2021 (<b>Tranche 1</b>).</p> <p><b>2,000,000</b> unlisted options at \$0.04 each exercisable before 5.00pm WST on 9 December 2023 after the vesting condition of the Company achieving a market capitalisation of A\$20 million for a consecutive period of 30 days in which the Company's shares have traded on ASX has been met. In the event of a Change in Control any unvested Options will immediately vest. Shares issued on exercise of Options will be escrowed until 31 December 2021 (<b>Tranche 2</b>).</p> <p><b>1,000,000</b> unlisted options at \$0.04 each exercisable before 5.00pm WST on 9 December 2023 after the vesting condition of the Company achieving a market capitalisation of A\$30 million for a consecutive period of 30 days in which the Company's shares have traded on ASX has been met. In the event of a Change in Control any unvested Options will immediately vest. Shares issued on exercise of Options will be escrowed until 31 December 2021 (<b>Tranche 3</b>).</p> <p><b>1,000,000</b> unlisted options at \$0.04 each exercisable before 5.00pm WST on 9 December 2023 after the vesting condition of the Company achieving a market capitalisation of A\$40 million for a consecutive period of 30 days in which the Company's shares have traded on ASX has been met. In the event of a Change in</p> |
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+ See chapter 19 for defined terms.

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|   |  |
|---|--|
|   | Control any unvested Options will immediately vest. Shares issued on exercise of Options will be escrowed until 31 December 2021 ( <b>Tranche 4</b> ). |
| Class   | Fully Paid Ordinary Shares   |
| Number acquired   | 1,000,000  |
| Number disposed   | Nil  |
| Value/Consideration<br><small>Note: If consideration is non-cash, provide details and estimated valuation</small> | \$50,000   |

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|                                     |  |
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| No. of securities held after change | <p><b><u>Indirect 1</u></b><br/> <b>2,000,000</b> fully paid ordinary shares held by Vanelz Pty Ltd &lt;Freedom Super Fund A/C&gt;, a company in which Mr McGlue has an equitable interest.</p> <p><b><u>Indirect 2</u></b><br/> <b>13,171</b> fully paid ordinary shares held by Castle Gates Australia Pty Ltd, a company in which Mr McGlue has an equitable interest.</p> <p><b>2,000,000</b> unlisted options at \$0.04 each exercisable before 5.00pm WST on 9 December 2023 after the vesting condition of the Company achieving a market capitalisation of A\$10 million for a consecutive period of 30 days in which the Company's shares have traded on ASX has been met. In the event of a Change in Control any unvested Options will immediately vest. Shares issued on exercise of Options will be escrowed until 31 December 2021 (<b>Tranche 1</b>).</p> <p><b>2,000,000</b> unlisted options at \$0.04 each exercisable before 5.00pm WST on 9 December 2023 after the vesting condition of the Company achieving a market capitalisation of A\$20 million for a consecutive period of 30 days in which the Company's shares have traded on ASX has been met. In the event of a Change in Control any unvested Options will immediately vest. Shares issued on exercise of Options will be escrowed until 31 December 2021 (<b>Tranche 2</b>).</p> <p><b>1,000,000</b> unlisted options at \$0.04 each exercisable before 5.00pm WST on 9 December 2023 after the vesting condition of the Company achieving a market capitalisation of A\$30 million for a consecutive period of 30 days in which the Company's shares have traded on ASX has been met. In the event of a Change in Control any unvested Options will immediately vest. Shares issued on exercise of Options will be escrowed until 31 December 2021 (<b>Tranche 3</b>).</p> <p><b>1,000,000</b> unlisted options at \$0.04 each exercisable before 5.00pm WST on 9 December 2023 after the vesting condition of the Company achieving a market capitalisation of A\$40 million for a consecutive period of 30 days in which the Company's shares have traded on ASX has been met. In the event of a Change in</p> |
|-------------------------------------|--|

+ See chapter 19 for defined terms.

|   |  |
|---|--|
|   | Control any unvested Options will immediately vest. Shares issued on exercise of Options will be escrowed until 31 December 2021 ( <b>Tranche 4</b> ). |
| <b>Nature of change</b><br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | On-market trade  |

## Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

|  |                |
|--|----------------|
| <b>Detail of contract</b>  | Not applicable |
| <b>Nature of interest</b>  |                |
| <b>Name of registered holder (if issued securities)</b>  |                |
| <b>Date of change</b>  |                |
| <b>No. and class of securities to which interest related prior to change</b><br>Note: Details are only required for a contract in relation to which the interest has changed |                |
| <b>Interest acquired</b>   |                |
| <b>Interest disposed</b>   |                |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and an estimated valuation   |                |
| <b>Interest after change</b>   |                |

## Part 3 – <sup>+</sup>Closed period

|   |    |
|---|----|
| Were the interests in the securities or contracts detailed above traded during a <sup>+</sup> closed period where prior written clearance was required? | No |
| If so, was prior written clearance provided to allow the trade to proceed during this period?   |    |
| If prior written clearance was provided, on what date was this provided?  |    |

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<sup>+</sup> See chapter 19 for defined terms.