

Dambadgee Springs Sale Settlement on Contract 1 for \$1.6m

Alterra Ltd (ASX:1AG) (**Alterra** or **Company**) is pleased to announce that Contract 1 has been settled on the sale of a 913-hectare portion of its Dandaragan property “Dambadgee Springs” for \$1.6 million.

Contract 2, valued at \$1.5 million, is expected to settle on or before 20th January 2021 subject to conditions relating to boundary changes and approvals.

Post settlement of Contract 2, the Company will retain 725 hectares of land at the property. This is expected to include the \$2.5 million contracted income from Yandin Wind Farm, as well as surface water resources with development potential for livestock, plantation forestry and carbon forestry.

Outstanding debt on the property has been reduced from \$1.75 million to \$1.4 million. This has been updated from the figures in ASX Announcement 407 (<https://www.asx.com.au/asxpdf/20200513/pdf/44hskq4xb5nftp.pdf>).

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About Alterra Limited

Alterra is an originator, developer and manager of agricultural land and water assets with a focus on ‘land use change’ opportunities in Australia. The Company is developing underutilised land and water into the next generation of agricultural assets capable of supplying premium whole foods. Alterra drives sustainable growth to leave a positive social, environmental and economic legacy to unlock investment-grade returns. Visit alterra.com.au for more information.

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