

Board Changes at Alterra

Alterra Limited (ASX:1AG) (Alterra or Company) wishes to announce changes to its Board of Directors as the Company moves to complete feasibility studies on its flagship Carpenters avocado project.

Managing Director Oliver Barnes and Executive Director Andrew McBain have each stepped down from the Board to concentrate fully on their executive duties.

Alterra is about to commence planting on the first 5ha of Carpenters, with the feasibility study for the full 300ha project moving towards completion.

The changes will allow Alterra's executives to focus on development of the project and the Company's pipeline of additional projects, all located in the south-west of Western Australia.

The Board now comprises John McGlue (Chairman) and non-executive directors Trevor Stoney and John Palermo.

Alterra will look to appoint new directors that can bring specialist skills to the Board as the Company moves through the next stages of development.

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About Alterra

Alterra is an asset manager that provides origination, development and management services for land and water assets in Australia. We work directly with landowners and agricultural producers to unlock and reposition water assets through change in land use, ownership structure, regulatory management and application of technical know-how to create large-scale horticultural assets. This process opens direct investment opportunities structured for sophisticated investors.

Visit alterra.com.au for more information.

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