

# Alterra Commences 5ha Planting at Carpenters Avocado Project

Alterra Ltd (ASX:1AG) (**Alterra** or **Company**) is pleased to announce that it has commenced the initial five-hectare planting of avocado trees at its planned 300-hectare avocado development located in Pemberton, Western Australia.

The project is housed in a special purpose vehicle, Carpenters Beedelup Pty Ltd (**SPV**), ahead of the introduction of external capital.

The Company is currently advancing its feasibility study on the project and is expected to be completed by the end of 2020.

Geotechnical and hydrological studies have been completed as part of the development's feasibility study. The Company has configured the water storage design to optimise the development's ability to capture and utilise water within the property.

Work on Dam 2 has been completed to hold 30 megalitres in the medium-term with water capacity sufficient to service the requirements for the first five hectares.

"The initial planting will provide Alterra with real-time field data that will be used to manage risk, improve production efficiency and optimise return on capital for our investors," said Alterra Chief Executive Officer Oliver Barnes.

"This initial planting is a significant milestone for Alterra as the Company continues to advance the project.

"Alterra has a strong pipeline of projects that are capable of generating near-term development revenue for the Company and provide investors exposure to unique land assets with significant water infrastructure potential."

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## About Alterra Limited

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

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