

MINIMUM HOLDING SHARE BUY-BACK COMPLETION

Alterra Limited (ACN 129 035 221) (ASX: 1AG) (**Company**) is pleased to advise that it has completed the minimum holding share buy-back of ordinary shares (**Buy-Back**) announced on 6 March 2024.

The Company undertook the Buy-Back in order to assist shareholders of “unmarketable parcels” (being those shareholders with a shareholding value of \$500 or less on 1 March 2024 (**Record Date**)) to sell and realise value in their shares without incurring brokerage fees and other expenses and to reduce administrative costs associated with maintaining a large number of very small holdings.

Under the ASX Listing Rules, any shareholding valued at less than \$500 is considered to be an “unmarketable parcel” of shares (**Unmarketable Parcel**). Based on the closing market price of the Company’s shares of \$0.006 on the Record Date (defined below), an Unmarketable Parcel of shares is 83,333 shares or less.

Based on the Buy-Back price of \$0.006 per share and the register of members as at the Record Date an Unmarketable Parcel of shares was any shareholding of 83,333 shares or less. The maximum number of shares that could be acquired under the Buy-Back was 9,975,754, held by 471 shareholders, which represented approximately 1.1457 percent of the Company’s issued share capital of 870,690,685 shares held by 682 shareholders.

The final number of shares purchased under the Buy-Back were 8,544,239 ordinary shares, representing 392 shareholders and 0.9813 percent of the Company’s current issued share capital. The aggregate value of shares bought back under the Buy-Back was \$51,265.49. The Company paid all costs in connection with the Buy-Back (excluding any tax consequences associated with the sale).

Payment of net proceeds from the Buy-Back will be dispatched to relevant shareholders today to the bank account registered with the Company’s share registry, Automic Group. Shareholders that do not have valid bank details with Automic Group are encouraged to update their details online or contact the registry for assistance at www.automicgroup.com.au.

The Buy-Back shares have been cancelled effective 24 April 2024 (refer Appendix 3H) and ASIC has also been notified.

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This announcement has been authorised by the Board of Directors of Alterra.

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About Alterra Limited

Alterra is developer of the Carpenters avocado project located between Manjimup and Pemberton in Western Australia's south-west.

The Carpenters Project currently consists of circa 100ha of Hass avocados represented by an initial Stage 1 (5ha) planting in 2020, followed by Stage 2 planting (2021) (7ha) and Stage 3 planting (85ha) (2023).

Alterra is also a 15% shareholder in Carbon Conscious Investments Limited, which manages large scale projects registered with the Clean Energy regulator that generate Australian Carbon Credit Units.

Alterra continues to assess additional horticultural opportunities to add value for shareholders.

Visit alterra.com.au for more information

Forward Looking Statements

This announcement contains forward-looking statements that involve risk and uncertainties. Indications of, and guidelines or outlook on, financial position and returns, performance, targets, timelines, estimates and assumptions in respect of production, prices, operating and other costs, capital expenditures and development timelines are forward looking statements. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions and estimates regarding future events and actions that, while considered reasonable as at the date of this announcement are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the directors and management. We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and readers are cautioned not to place undue reliance on these forward-looking statements. These forward-looking statements are subject to various risk factors that could cause actual events or results to differ materially from the events or results estimated, expressed or anticipated in these statements.