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## **Public Announcement 2008 – 29AWC**

Attached is a copy of a statement by Alcoa Inc announcing Alcoa World Alumina & Chemicals and Vietnam National Coal – Mineral Industries Group (Vinacomin) will conduct detailed studies on two bauxite mining and alumina refinery projects in the Dak Nong Province of Vietnam.

Alcoa World Alumina & Chemicals is a global joint venture between Alumina Limited and Alcoa.

A handwritten signature in black ink, appearing to read "Stephen Foster".

**Stephen Foster**  
**Company Secretary**

25 June 2008

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# Alcoa Announces Cooperation Agreement with Vietnam on Development of Bauxite Mining and Alumina Refineries

WASHINGTON--([BUSINESS WIRE](#))--Alcoa (NYSE:AA) today announced the signing of a Cooperation Agreement with Vietnam's premier minerals development company, Vietnam National Coal-Mineral Industries Group (Vinacomin), for cooperation in development of the aluminum industry in Vietnam.

Under the agreement, Alcoa World Alumina and Chemicals (AWAC) – a global alliance between Alcoa and Alumina Ltd, with Alcoa holding 60 percent -- will conduct due diligence, on the acquisition of a 40 percent interest in the 600,000 metric tons per year Nhan Co alumina refinery that is to be constructed in Dak Nong Province in Vietnam's Central Highlands, based on access to extensive reserves of high quality bauxite. If the transaction proceeds, the shareholding in the Joint Stock Company that owns the Nhan Co bauxite mine and alumina refinery will be Vinacomin 51%, AWAC 40% and other investors 9%.

In addition the parties have agreed to conduct a joint feasibility study on the Gia Nghia bauxite mine and alumina refinery project, also located in Dak Nong province, with first stage capacity expected to be between 1.0 and 1.5 million metric tons of alumina per year.

The agreement follows the recent permission granted to Vinacomin by the Government of Vietnam to establish Joint Stock Companies with foreign partners holding a maximum of 40 percent. Vinacomin is a state-owned company with a leading role in the development of Vietnam's mineral resources.

In signing the Cooperation Agreement in presence of Vietnamese Prime Minister, His Excellency Mr Nguyen Tan Dung and US Secretary of Commerce Carlos Guterrez, Alcoa Executive Vice President and President Alcoa Global Primary Products, Bernt Reitan, paid tribute to the role played by the governments of Vietnam and the United States in creating an environment of friendly cooperation between the two countries, and facilitating the engagement between the two companies, which began in 2006.

"Alcoa is delighted to be invited to participate in the development of the Vietnamese economy and particularly to be engaged in prospective development within the Central Highlands," said Alcoa's Reitan.

"Combining Vinacomin's local knowledge and proven capacity for successful development of Vietnam's mineral resources with Alcoa's world-best alumina refining technology, operating practices, and sustainable development philosophy, and our firm commitment to education, training, and recruitment of local employees, creates an exceptionally strong partnership, capable of serving the interests of the Vietnamese people and those of Alcoa for generations to come," Reitan added.

AWAC and Vinacomin will now embark on detailed studies with a view to completing definitive costs and definitive investment agreements as quickly as possible.

Alcoa is the world leader in the production and management of primary aluminum, fabricated aluminum and alumina combined, through its active and growing participation in all major aspects of the industry. Alcoa serves the aerospace, automotive, packaging, building and construction, commercial transportation and industrial markets, bringing design, engineering, production and other capabilities of Alcoa's businesses to customers. In addition to aluminum

products and components including flat-rolled products, hard alloy extrusions, and forgings, Alcoa also markets Alcoa® wheels, fastening systems, precision and investment castings, and building systems. The Company has 97,000 employees in 34 countries and has been named one of the top most sustainable corporations in the world at the World Economic Forum in Davos, Switzerland. More information can be found at [www.alcoa.com](http://www.alcoa.com).