Update Summary

Entity name
ALUMINA LIMITED

Security on which the Distribution will be paid
AWC - ORDINARY FULLY PAID

Announcement Type
Update to previous announcement

Date of this announcement
Tuesday March 3, 2020

Reason for the Update
Notification of applicable exchange rates and local currency

Refer to below for full details of the announcement
Part 1 - Entity and announcement details

1.1 Name of Entity
ALUMINA LIMITED

1.2 Registered Number Type
ABN

1.3 ASX issuer code
AWC

1.4 The announcement is
☑ Update/amendment to previous announcement

1.4a Reason for update to a previous announcement
Notification of applicable exchange rates and local currency

1.4b Date of previous announcement(s) to this update
Tuesday February 25, 2020

1.5 Date of this announcement
Tuesday March 3, 2020

1.6 ASX Security Code
AWC

ASX Security Description
ORDINARY FULLY PAID

Part 2A - All dividends/distributions basic details

2A.1 Type of dividend/distribution
☑ Ordinary

2A.2 The Dividend/distribution:
relates to a period of six months

2A.3 The dividend/distribution relates to the financial reporting or payment period ending ended/ending (date)
Tuesday December 31, 2019
2A.4 Record Date
Monday March 2, 2020

2A.5 Ex Date
Friday February 28, 2020

2A.6 Payment Date
Tuesday March 17, 2020

2A.7 Are any of the below approvals required for the dividend/distribution before business day 0 of the timetable?
- Security holder approval
- Court approval
- Lodgement of court order with ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required before business day 0 of the timetable for the dividend/distribution.

☐ No

2A.8 Currency in which the dividend/distribution is made (“primary currency”)
USD - US Dollar

2A.9 Total dividend/distribution payment amount per security (in primary currency) for all dividends/distributions notified in this form
$ 0.03600000

2A.9a AUD equivalent to total dividend/distribution amount per security
$ 0.05556800

2A.9b If AUD equivalent not known, date for information to be released
Tuesday March 3, 2020

Estimated or Actual?
☐ Actual

2A.9c FX rate (in format AUD 1.00 / primary currency rate): AUD
Primary Currency rate
$ 0.64785000

2A.10 Does the entity have arrangements relating to the currency in which the dividend/distribution is paid to securityholders that it wishes to disclose to the market?
☐ Yes

2A.11 Does the entity have a securities plan for dividends/distributions on this security?
☐ We have a Dividend/Distribution Reinvestment Plan (DRP)

2A.11a If the entity has a DRP, is the DRP applicable to this dividend/distribution?
☐ No

2A.12 Does the entity have tax component information apart from franking?
☐ No
Part 2B - Currency Information

2B.1 Does the entity default to payment in certain currencies dependent upon certain attributes such as the banking instruction or registered address of the +securityholder? (For example NZD to residents of New Zealand and/or USD to residents of the U.S.A.).

☒ Yes

2B.2 Please provide a description of your currency arrangements

The dividend is declared in USD and paid in USD only to the US American Depositary Receipt Holders. With the exception of the UK registered holders who are paid in GBP and NZ registered holders who are paid in NZD, all other shareholders are paid in AUD.

2B.2a Other currency/currencies in which the dividend/distribution will be paid:

<table>
<thead>
<tr>
<th>Currency</th>
<th>Payment currency equivalent amount per security</th>
</tr>
</thead>
<tbody>
<tr>
<td>AUD - Australian Dollar</td>
<td>$ 0.05556800</td>
</tr>
<tr>
<td>NZD - New Zealand Dollar</td>
<td>$ 0.05775700</td>
</tr>
<tr>
<td>GBP - Pound Sterling</td>
<td>$ 0.02804400</td>
</tr>
</tbody>
</table>

2B.2b Please provide the exchange rates used for non-primary currency payments

AUD/USD 0.64785
NZD/USD 0.6233
GBP/USD 1.2837

2B.2c If payment currency equivalent and exchange rates not known, date for information to be released

 Estimate or Actual?

☒ Actual

Tuesday March 3, 2020

2B.3 Can the securityholder choose to receive a currency different to the currency they would receive under the default arrangements?

☒ No

Part 3A - Ordinary dividend/distribution

3A.1 Is the ordinary dividend/distribution estimated at this time?

☒ No

3A.1a Ordinary dividend/distribution estimated amount per +security

$

3A.1b Ordinary Dividend/distribution amount per security

$ 0.03600000

3A.2 Is the ordinary dividend/distribution franked?

☒ Yes

3A.2a Is the ordinary dividend/distribution fully franked?

☒ Yes
Notification of dividend / distribution

3A.3 Percentage of ordinary dividend/distribution that is franked
100.0000 %

3A.3a Applicable corporate tax rate for franking credit (%)
30.0000 %

3A.4 Ordinary dividend/distribution franked amount per security
$ 0.03600000

3A.5 Percentage amount of dividend which is unfranked
0.0000 %

3A.6 Ordinary dividend/distribution unfranked amount per security excluding conduit foreign income amount
$ 0.00000000

3A.7 Ordinary dividend/distribution conduit foreign income amount per security
$ 0.00000000

Part 5 - Further information

5.1 Please provide any further information applicable to this dividend/distribution
The Directors resolved that the Company's Dividend Reinvestment Plan shall be suspended for the 2019 final dividend.

5.2 Additional information for inclusion in the Announcement Summary
