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
Wednesday September 2, 2020

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

Refer to below for full details of the announcement
Announcement Details

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 August 25, 2020

1.5 Date of this announcement
Wednesday September 2, 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 ending (date)
Tuesday June 30, 2020
2A.4 **Record Date**  
Tuesday September 1, 2020

2A.5 **Ex Date**  
Monday August 31, 2020

2A.6 **Payment Date**  
Friday September 25, 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**  
USD 0.02800000

2A.9a **AUD equivalent to total dividend/distribution amount per security**  
AUD 0.03794300

2A.9b **If AUD equivalent not known, date for information to be released**  
Tuesday September 1, 2020

2A.9c **FX rate (in format AUD 1.00 / primary currency rate): AUD**  
AUD 1.00

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?**  
☐ Yes

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>AUD 0.03794300</td>
</tr>
<tr>
<td>GBP - Pound Sterling</td>
<td>GBP 0.02088500</td>
</tr>
<tr>
<td>NZD - New Zealand Dollar</td>
<td>NZD 0.04142000</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Exchange Rate</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>AUD/USD 0.73795</td>
<td></td>
</tr>
<tr>
<td>NZD/USD 0.6760</td>
<td></td>
</tr>
<tr>
<td>GBP/USD 1.3407</td>
<td></td>
</tr>
</tbody>
</table>

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

Wednesday September 2, 2020

Estimated or Actual?

Actual

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

USD

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

USD 0.02800000

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

Yes

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

Yes
### Part 4A - Dividend reinvestment plan (DRP)

**4A.1 What is the default option if security holders do not indicate whether they want to participate in the DRP?**
- Do not participate in DRP (i.e. cash payment)

**4A.2 Last date and time for lodgement of election notices to share registry under DRP**
- Wednesday September 2, 2020 17:00:00

**4A.3 DRP discount rate**
- 1.5000%

**4A.4 Period of calculation of reinvestment price**

<table>
<thead>
<tr>
<th>Start Date</th>
<th>End Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Thursday September 3, 2020</td>
<td>Friday September 11, 2020</td>
</tr>
</tbody>
</table>

**4A.5 DRP price calculation methodology**

Arithmetic average (rounded down to the nearest cent) of the VWAP over the 7 days commencing on the second trading day immediately after the Record Date for the relevant dividend.

**4A.6 DRP Price (including any discount):**
- USD

**4A.7 DRP +securities +issue date**
- Friday September 25, 2020

**4A.8 Will DRP +securities be a new issue?**
- Yes

**4A.8a Do DRP +securities rank pari passu from +issue date?**
- Yes

**4A.9 Is there a minimum dollar amount or number of +securities required for DRP participation?**
- No

**4A.10 Is there a maximum dollar amount or number of +securities required for DRP participation?**
- No

**4A.11 Are there any other conditions applying to DRP participation?**
- Yes
4A.11a Conditions for DRP participation

Only holders of fully paid ordinary shares with a registered address in Australia or New Zealand (other than shareholders who are 'U.S. persons', and other than shareholders to the extent that they are acting for the account or benefit of a 'U.S. person', refer clause 16(b) of the Plan Terms and Conditions) are eligible to participate in the Plan.

4A.12 Link to a copy of the DRP plan rules


4A.13 Further information about the DRP

The Dividend Reinvestment Plan will not be underwritten

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, suspended since February 2016, shall be reactivated for the 2020 interim dividend.

5.2 Additional information for inclusion in the Announcement Summary