

ASX Announcement

15 March 2023

Partial curtailment of Portland Aluminium

A statement from Alcoa of Australia on production at the Portland Aluminium Smelter is attached for information.

Portland Aluminium is an unincorporated joint venture taking in Alcoa of Australia Limited (55 per cent), CITIC Nominees Pty Ltd (22.5 per cent), and Marubeni Aluminium Australia Pty Ltd (22.5 per cent). Alcoa of Australia Limited is owned by Alcoa Corporation (60 per cent) and Alumina Limited (40 per cent).

This ASX announcement was approved and authorised for release by Mike Ferraro, Chief Executive Officer.



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Media Release

15 March 2023

Alcoa announces partial curtailment of Portland Aluminium

Alcoa Australia announced today the Portland Aluminium Smelter will begin to immediately reduce its overall production due to operational instability.

Production at the smelter will be reduced to approximately 75 per cent of the site's total consolidated capacity of 358,000 metric tonnes per year (mtpy). Alcoa's share of the total capacity is 197,000 mtpy. The smelter, which has a total of 408 pots, had previously been operating at about 95 per cent of its total capacity.

The smelter has recently faced instability and challenges related to the production of rodded anodes, which are necessary to convey electricity into the smelting pots.

"Our teams are focused on safely taking the production offline and working to restore stability across the facility," said Rob Bear, Vice President Operations – Australia. "Completing this task in a controlled fashion is our priority as we work to improve operations."

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EDITOR'S NOTE:

About Alcoa in Australia

Alcoa has a proud history in Australia which it aims to continue by adding value to the communities where it operates, providing jobs for future generations and protecting and preserving the environment via world-leading research and rehabilitation programs.

- Alcoa's Australian operations have been contributing to the nation's economy since 1963, investing more than \$14.5 billion over our 60 years.
- Alcoa employs approximately 4,500 people in Australia. Some 4,000 live in Western Australia.
- In our 60 years, Alcoa has taken on more than 2550 apprentices, trainees and graduates.
- In 2021, 75 per cent of Alcoa Australia's revenue stayed in Australia through wages, local purchasing, taxes, royalties and dividends to Australian shareholders.

In 2021, our Australian operations:

- Invested \$2.3 billion with 1518 Australian suppliers;
- Paid more than \$255 million in federal, state and local government taxes and royalties;
- Paid \$714 million in Australian wages, salaries and associated benefits; and
- Made \$4.8 million in community contributions.

Discover more by visiting www.alcoa.com/australia, or follow us on our Australian social media channels: [Facebook](#) and [Instagram](#)

About Alcoa Corporation

Alcoa (NYSE: AA) is a global industry leader in bauxite, alumina and aluminium products with a vision to reinvent the aluminium industry for a sustainable future. Our purpose is to turn raw potential into real progress, underpinned by Alcoa Values that encompass integrity, operating excellence, care for people and courageous leadership. Since developing the process that made aluminium an affordable and vital part of modern life, our talented employees have developed breakthrough innovations and best practices that have led to improved safety, sustainability, efficiency and stronger communities wherever we operate. Discover more by visiting www.alcoa.com, or follow us on our global social media channels: Global channels: [Facebook](#), [Instagram](#), [Twitter](#), [YouTube](#) and [LinkedIn](#)