

To: The Manager
Announcements
Company Announcements Office
Australian Stock Exchange



Public Announcement 2006 – 14AWC

FUNDING ANNOUNCEMENT

Alumina Limited announced today that it has entered into a new USD700m multi-currency 1, 3 and 5 year loan facility to replace its existing A\$700m of short term loan facilities. The new facility is being provided by Bank of America, Bank of Tokyo-Mitsubishi UFJ, Commonwealth Bank and Westpac Banking Corporation.

Alumina's CFO, Ken Dean, stated that the new facility, along with the strong cashflow being generated in AWAC's operations, would underpin Alumina's funding of AWAC's expansion projects. He added that increasing the Company's available debt lines and lengthening its maturity profile was consistent with the Company's policy of conservative financial management.

As at 30 June 2006, Alumina had drawn debt of A\$348m. Alumina has a long term credit rating of A- (Stable) from Standard & Poors.

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

Stephen Foster
Company Secretary

20 July 2006

Alumina Limited

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