

To: The Manager
Announcements
Company Announcements Office
Australian Stock Exchange Limited



Public Announcement 2004 – 16AWC

Attached is a copy of a media release concerning the undertaking of comprehensive public consultation about a third production unit at the Wagerup alumina refinery, an asset of the Alcoa World Alumina and Chemicals (AWAC) global joint venture between Alumina Limited and Alcoa.

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

Stephen Foster
Company Secretary

6 May 2004

Alumina Limited

ABN 85 004 820 419

GPO Box 5411
Melbourne Vic 3001
Australia

Level 12 IBM Centre
60 City Road
Southbank Vic 3006
Australia

Tel +61 (0)3 8699 2600
Fax +61 (0)3 8699 2699
Email info@aluminalimited.com

▶ **6 May 2004**

For Immediate Release

AWAC Wagerup alumina refinery

Alcoa of Australia Limited, part of the Alcoa World Alumina and Chemicals (AWAC) global joint venture between Alumina Limited and Alcoa, today announced that it will undertake comprehensive public consultation about a third production unit of over 2 million tonnes at its Wagerup alumina refinery. A copy of the announcement is attached.

Alumina Limited welcomes and strongly supports this announcement as demonstration of AWAC's growth potential and an additional step forward in AWAC's growth strategy.

AWAC has up to 6 million tonnes of potential alumina expansion capacity within its network of global alumina refineries. AWAC is well positioned to develop these expansion opportunities and take advantage of growth in market demand for alumina.

AWAC, the world's largest alumina producer, is a global joint venture between Alumina Limited (40%) and Alcoa (60%).

For further information: _____

Bob Davies
Chief Financial Officer
Alumina Limited
Telephone: (03) 8699 2603
Mobile: 0417 336 455

Alcoa World Alumina Australia to Begin Public Consultation Regarding Expansion of Its Wagerup Alumina Refinery in Western Australia

PITTSBURGH--(BUSINESS WIRE)--May 5, 2004--The following statement was issued by Alcoa World Alumina Australia today.

Community Consultation for growth at Wagerup

Alcoa World Alumina Australia is undertaking comprehensive public consultation about a third production unit at its Wagerup refinery.

Managing Director Wayne Osborn said the Wagerup refinery was already the most environmentally advanced alumina refinery in the world. An expansion would meet world-class health guidelines and address community expectations on health and the environment.

He said Alcoa was committing to delivering no increase in dust, noise or odour impacts on residents with an expansion.

"We will be conducting detailed health risk and environmental assessments to ensure the plant maintains its superior, world-class environmental performance," he said.

"It would be an opportunity to create more jobs, growth and business opportunities in the region and mean about 150 permanent new Alcoa jobs and about 3,000 direct and indirect jobs.

"This would also be a very significant project for the State, with capital expenditure of around A\$1.5 billion (approximately US \$1.1 billion) and new export revenues of about A\$17 billion over the life of the project."

Alcoa has made a major effort and significant investment in a comprehensive emission reduction program at Wagerup in recent years to address community concerns about emissions and has been working to gain community support for a number of years, through community consultative groups and through demonstrated success of significant environmental improvements made at the refinery.

"We have been working in good faith with the local community to restore confidence and strengthen the future prospects of the community and the region," Mr. Osborn said.

"We will embark on a thorough community engagement program to ensure the region around the refinery benefits in a sustainable way that provides a secure and prosperous future," Mr. Osborn said.

We want the community in surrounding region fully engaged and fully informed on all aspects of this project and will be consulting with a comprehensive stakeholder group on the best process in which to achieve this.

Adding a third production unit to the Wagerup refinery is one of several options Alcoa is looking at worldwide to meet a predicted increase in world alumina demand towards the end of 2007.

Alcoa (NYSE:AA) is the world's leading producer of primary aluminum, fabricated aluminum and alumina, and is active 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, Alcoa also markets consumer brands including Reynolds Wrap(R) foils and plastic wraps, Alcoa(R) wheels, and Baco(R) household wraps. Among its other businesses are vinyl siding, closures, fastening systems, precision castings, and electrical distribution systems for cars and trucks. The company has 120,000 employees in 41 countries and has been a member of the Dow Jones Industrial Average for 45 years and the Dow Jones Sustainability Indexes since 2001. More information can be found at www.alcoa.com