

To: The Manager
Announcements
Company Announcements Office
Australian Stock Exchange



Public Announcement 2004 – 22AWC

Attached is a copy of a media release concerning Alcoa World Alumina and Chemicals (AWAC). Alcoa World Alumina LLC, an AWAC company, has entered into a joint venture agreement in which Newmont will explore for gold in Suriname.

AWAC is a global joint venture between Alumina Limited and Alcoa.

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

Stephen Foster
Company Secretary

10 August 2004

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Alcoa and Newmont Sign Joint Venture to Explore Gold in Suriname; JV Calls For Newmont to Operate, Identify Feasibility by 2010

PITTSBURGH--(BUSINESS WIRE)--Aug. 9, 2004--(NYSE:AA)

Alcoa World Alumina LLC today announced the signing of a joint venture agreement in which Newmont will explore for gold. Newmont will determine the feasibility of commencing gold mining operations in Suriname if justified by the exploration results.

Alcoa's subsidiary in Suriname, Suriname Aluminum Company LLC (Suralco), holds the Witlage and Merian exploration concessions there, which total 65,000 hectares with the possibility of expansion to 100,000 hectares. Suralco identified some gold anomalies at the concessions in the course of exploring for bauxite.

The joint venture agreement calls for Newmont to spend up to six years exploring for gold in the concessions. At the end of the exploration period, Newmont will complete a feasibility study that would describe the reserves of gold and the nature and extent of mine facilities needed to tap it.

"We think it is important that this be viewed in perspective," said John Sibly, President Global Manufacturing, Alcoa World Alumina and Chemicals. "While we are pleased to have this opportunity to work with Newmont, the success and magnitude of gold exploration projects are difficult to predict. In addition, this is a very long term project with minimal financial impact in the near term."

In exchange for their investment, exploratory work, and operational management of the process, Newmont would receive an equity interest in the potential gold mining operation. Newmont and Alcoa share a strong commitment to sustainable development.

Alcoa's presence in Suriname extends back to 1916. The business originally focused on mining bauxite. In 1958, Suralco signed an agreement with the Suriname government to develop the country's hydropower and bring the aluminum industry to the country. Today, Suralco produces approximately 5,350 metric tons of alumina each day at its Paranam location. Suralco and an affiliate of BHP Billiton own 55% and 45%, respectively, of the Paranam facility. Alcoa was advised by ANZ Investment Bank.

Newmont, based in Denver, is the world's premier gold mining company and the largest gold producer with significant assets on five continents.

Suralco is part of Alcoa World Alumina and Chemicals, an enterprise owned 60% by Alcoa and 40% by Alumina Limited of Australia. Alcoa is the world's leading producer and manager of primary aluminum, fabricated aluminum and alumina facilities, 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 42 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