

To: The Manager
Announcements
Company Announcements Office
Australian Securities Exchange



Public Announcement 2012 – 2 AWC

Alumina Limited notes the attached Alcoa of Australia announcement today advising that it will conduct a review of the future of the Point Henry aluminium smelter in Geelong Victoria.

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Some statements in this public announcement are forward-looking statements within the meaning of the US Private Securities Litigation Reform Act of 1995. Forward-looking statements also include those containing such words as 'anticipate', 'estimates', 'should', 'will', 'expects', 'plans' or similar expressions. Forward-looking statements involve risks and uncertainties that may cause actual outcomes to be different from the forward-looking statements. Important factors that could cause actual results to differ from the forward-looking statements include: (a) material adverse changes in global economic, alumina or aluminium industry conditions and the markets served by AWAC; (b) changes in production and development costs and production levels or to sales agreements; (c) changes in laws or regulations or policies; (d) changes in alumina and aluminium prices and currency exchange rates; and (e) the other risk factors summarised in Alumina's Form 20-F for the year ended 31 December 2010.

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

Stephen Foster
Company Secretary

8 February 2012

Alumina Limited

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8 February 2012

Alcoa to review future of Point Henry Smelter in Geelong, Victoria

Alcoa announced today that it has commenced a review of the future viability of its Point Henry aluminium smelter in Geelong, Victoria, in the face of continuing difficult global economic conditions for the smelting industry.

The current global economic conditions are severely impacting the aluminium industry, with various companies, including Alcoa, announcing the review, closure or curtailment of smelters in Australia and overseas.

"A combination of factors, including metal prices, input costs and exchange rates, have resulted in the Point Henry smelter becoming unprofitable," said Alan Cransberg, Alcoa of Australia Managing Director.

"Together with our employees, we have worked hard to minimise costs and improve margins, but the current situation makes it difficult for Point Henry to be globally competitive in the foreseeable future.

"Our goal is for Point Henry to continue operating and meet its profitability targets. However one possible outcome of the review is that production at Point Henry may be curtailed.

"I know this is unsettling news that creates uncertainty for our employees and the many people that depend on the smelter for their livelihood.

"We will do all we can to ensure the smelter is competitive."

Mr Cransberg said Alcoa hopes to complete the review by the end of June and make a decision about the smelter's future at that time. The associated aluminium rolling mill at Point Henry and Anglesea power station are not included in the review.

He said it is important to note that the review has not been prompted by a future price on carbon. The present situation is a result of low metal prices, a high Australian dollar, and input costs. The future price on carbon would be an additional cost, however Point Henry smelter is already losing money.

- ENDS -

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See www.alcoa.com.au for all news releases.

Alcoa of Australia ACN No 93 004 879 298

Alcoa is Australia's leading aluminium producer and operates the world's largest integrated bauxite mining, alumina refining and aluminium smelting system. Employing around 7,500 people, Alcoa has operations in WA, Victoria and NSW and has been a major Australian exporter for more than 40 years.