

To: The Manager  
Announcements  
Company Announcements Office  
Australian Securities Exchange



## Public Announcement 2012 – 12AWC

Alumina Limited notes Alcoa Inc's first quarter 2012 earnings announcement.

Alcoa World Alumina & Chemicals' (AWAC) results for the quarter continued to be impacted by lower aluminium and alumina prices and the high Australian dollar. Alumina Limited CEO, John Bevan, commented, "Challenging market conditions continued during the quarter with headwinds from lower aluminium and alumina prices and the stronger Australian dollar. These headwinds were partially offset by continued productivity gains which was pleasing. Going forward, AWAC will reduce its annual alumina production capacity in the Atlantic region by around 4% (or around 2% of AWAC's global capacity) to reflect prevailing market conditions. The transition of AWAC contracts to index/spot pricing for smelter grade alumina progressed positively and in line with our expectations".

AWAC's production of alumina for the first quarter was 4 million tonnes.

Alumina Limited received fully franked dividends of US\$26 million from the AWAC joint venture for the quarter.

*For investor enquiries:*

*Ben Pitt*  
*Investor Relations Manager*  
*Phone: +61 3 8699 2609*  
*[ben.pitt@aluminalimited.com](mailto:ben.pitt@aluminalimited.com)*

*John Bevan*  
*Chief Executive Officer*  
*Phone: +61 3 8699 2601*  
*[john.bevan@aluminalimited.com](mailto:john.bevan@aluminalimited.com)*

*For media enquiries:*

*Scott Hinton*  
*Hinton and Associates*  
*Phone: +61 3 9600 1979*  
*Mobile: +61 419 114 057*

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 2600  
Fax +61 (0)3 8699 2699  
Email [info@aluminalimited.com](mailto:info@aluminalimited.com)

*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.*



**Stephen Foster**  
**Company Secretary**

11 April 2012