

ASX Announcement

2 December 2016

Power outage at Portland aluminium smelter

Alcoa Corporation has announced that on December 1, 2016, the Portland aluminium smelter in Australia experienced a power outage and as a result has halted production on one of two potlines. AWAC has a 55 per cent interest in the smelter.

The other potline is operating but may experience a significant amount of instability in the short-term. The financial impact of this matter is unknown at this time and the Company will provide an update if the financial impact is determined to be material, at such time a reasonable estimate can be made.

Forward-looking statements

Neither Alumina nor any other person warrants or guarantees the future performance of Alumina or any return on any investment made in Alumina securities. This document may contain certain forward-looking statements, including forward-looking statements within the meaning of the US Private Securities Litigation Reform Act of 1995. The words "anticipate", "aim", "believe", "expect", "project", "estimate", "forecast", "intend", "likely", "should", "could", "will", "may", "target", "plan" and other similar expressions (including indications of "objectives") are intended to identify forward-looking statements. Indications of, and guidance on, future financial position and performance and distributions, and statements regarding Alumina's future developments and the market outlook, are also forward-looking statements.

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This presentation contains certain non-IFRS financial information. This information is presented to assist in making appropriate comparisons with prior year and to assess the operating performance of the business. Where non-IFRS measures are used, definition of the measure, calculation method and/or reconciliation to IFRS financial information is provided as appropriate or can be found in the Alumina Limited's ASX Half-Year Report for the period ended 30 June 2016

For investor enquiries:

Chris Thiris
Chief Financial Officer
Phone: +61 3 8699 2607
chris.thiris@aluminalimited.com

Charles Smitheram
Manager – Treasury & Investor Relations
Phone: +61 3 8699 2613
charles.smitheram@aluminalimited.com

For media enquiries:

Tim Duncan Hinton and Associates Phone: +61 3 9600 1979 Mobile: +61 437 361 433

Stephen Foster Company Secretary