

## Directors' Interest

Please find attached, for immediate release, a public announcement concerning the issue of Conditional Share Rights to Mr Wasow, Chief Executive Officer and Managing Director. The terms of Mr Wasow's Contract of Employment have also been amended in relation to the annual grant of conditional share rights, such that vesting occurs upon Mr Wasow being employed by Alumina Limited for a period of 6 months from the grant date (which period was previously 18 months). The Conditional Share Rights remain subject to disposal restrictions for 3 years from the grant date.



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

9 January 2017

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

Name of entity	Alumina Limited
ABN	85 004 820 419

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Peter WASOW
Date of last notice	16 December 2016

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	(1) Indirect (n/a) (2) Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	N/A
No. of securities held prior to change	(1) 50,000 fully paid shares held indirectly by the Wasow Superannuation Fund of which, Mr Wasow is a beneficiary  (2) 405,838 fully paid shares held directly by Mr Wasow
Class	N/A
Number acquired	N/A
Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	N/A

**Appendix 3Y**  
**Change of Director's Interest Notice**

No. of securities held after change	(1) 50,000 fully paid ordinary shares indirectly held by the Wasow Superannuation Fund of which Mr Wasow is a beneficiary. (2) 405,838 fully paid ordinary shares held directly by Mr Wasow
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	(1) Performance Rights granted under Alumina Long Term Incentive Plan, subject to shareholder approval (2) Conditional Share Rights granted under terms of Employment Contract
Nature of interest	(1) Performance Rights granted under Alumina Long Term Incentive Plan, subject to shareholder approval (2) Conditional Share Rights granted under terms of Employment Contract
Name of registered holder (if issued securities)	N/A
Date of change	(1) N/A (2) 9 January 2017
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	Nil
Interest acquired	(1) Nil (2) 116,580 Conditional Share Rights
Interest disposed	(1) Nil (2) Nil
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	(1) N/A (2) Mr Wasow has been granted 116,580 Conditional Share Rights under the terms of his Employment Contract.

**Appendix 3Y**  
**Change of Director's Interest Notice**

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Interest after change	<p>(1) 599,900 Performance Rights in Alumina Limited granted under the Alumina Long Term Incentive Plan that are held, subject to future performance testing.</p> <p>(2) Conditional Share Rights in Alumina Limited granted under the terms of Employment Contract and held, and will vest subject to continuous employment of 18 months from grant date (for 177,988 rights) and 6 months from grant date (for 116,580 rights) and are restricted from disposal until 3 years has elapsed from the grant date.</p>
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**Part 3 – +Closed period**

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A