

To: The Manager
Announcements
Company Announcements Office
Australian Stock Exchange



Public Announcement 2004 – 25AWC

Please find attached for immediate release, a public announcement concerning directors' interests.

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

Stephen Foster
Company Secretary

13 September 2004

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

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 30/9/2001.

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	Donald Marshall Morley
Date of last notice	3 September 2004

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	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	7 September 2004 – exercise of 10,000 options 8 September 2004 – exercise of 15,000 options
No. of securities held prior to change	313,796 fully paid ordinary shares in Alumina Limited 225,000 options in Alumina Limited
Number acquired	On 7 September 2004 Mr Morley exercised 10,000 Alumina Limited employee share options in accordance with the WMC Limited 1999 Employee Option Plan. On 8 September 2004 Mr Morley exercised 15,000 Alumina Limited employee share options in accordance with the WMC Limited 1999 Employee Option Plan.
Number disposed	25,000 ordinary shares
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation.	Mr Morley was allotted 25,000 shares at an exercise price of \$4.52 per share following the exercise of employee share options. Mr Morley sold: 10,000 shares at a price of \$5.30 15,000 shares at a price of \$5.37
No. of securities held after change	313,796 fully paid ordinary shares in Alumina Limited 200,000 options in Alumina Limited

Appendix 3Y

Change of Director's Interest Notice

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exercise of Alumina Limited employee share options in accordance with the WMC Limited 1999 Employee Share Option Plan. On market trade of ordinary shares.
---	---

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	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
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	
Interest acquired	
Interest disposed	
Value/Consideration Note: if consideration is non-cash, provide details and an estimated valuation.	
Interest after change	