

AWAC WA Refinery Operations

A statement by Alcoa of Australia on gas supply and production at the Kwinana refinery in WA is attached for information.

The Kwinana refinery is owned 100% by Alcoa of Australia, which is 60% owned and managed by Alcoa Corporation and 40% owned by Alumina Limited.

This ASX announcement was approved and authorised for release by Mike Ferraro, Chief Executive Officer.



Stephen Foster
Company Secretary

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About AWAC & Alcoa's Earnings Release

Alumina Limited owns 40% of each of the AWAC entities, which form a part of the Alcoa bauxite & alumina business segments. The Alcoa aluminium business segment includes the AWAC Portland smelting operations. Any closed operations are included in Transformation & legacy pension/OPEB. Therefore, the AWAC results cannot be directly inferred from the Alcoa earnings release. Further, unlike Alumina Limited, Alcoa reports under US GAAP. All figures displayed are in US dollars unless otherwise shown.

Forward-looking statements

Neither Alumina Limited nor any other person warrants or guarantees the future performance of Alumina Limited or any return on any investment made in Alumina Limited 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 Limited's future developments and the market outlook, are also forward-looking statements.

Any forward-looking statements contained in this document are not guarantees of future performance. Such forward-looking statements involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Alumina Limited and its directors, officers, employees and agents that may cause actual results to differ materially from those expressed or implied in such statements. Those risks, uncertainties and other factors include (without limitation): (a) material adverse changes in global economic conditions, alumina or aluminium industry conditions or the markets served by AWAC; (b) changes in production or development costs, production levels or sales agreements; (c) changes in laws, regulations or policies; (d) changes in alumina or aluminium prices or currency exchange rates; (e) Alumina Limited does not hold a majority interest in AWAC and decisions made by majority vote may not be in the best interests of Alumina Limited; and (f) the other risk factors summarised in Alumina Limited's Annual Report 2021. Readers should not place undue reliance on forward-looking statements. Except as required by law, Alumina Limited disclaims any responsibility to update or revise any forward-looking statements to reflect any new information or any change in the events, conditions or circumstances on which a statement is based or to which it relates.

Media Statement

9 January 2023

Gas shortage prompts production cut at Alcoa's Kwinana Alumina Refinery

In light of ongoing gas supply challenges in Western Australia, a production unit has been taken offline at Alcoa's Kwinana Alumina Refinery. In addition, process flows at the refinery have been reduced. These actions represent an approximate 30 per cent reduction in production at the refinery. At this stage, no timeline has been identified for restoring full production.

The Pinjarra and Kwinana refineries have been using diesel as a temporary fuel source for some operational needs. This switch to diesel was made on Friday (6 January) as an immediate response to the domestic gas issue prompted by production challenges being experienced by key gas suppliers.

We continue to look for opportunities to manage our energy position while maintaining safe and efficient production at our refineries.

We remain committed to working with the State Government and relevant stakeholders as this situation evolves.

ENDS

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Editor's note:

About Alcoa in Australia

Alcoa has a proud history in Australia which it aims to continue by adding value to the communities where it operates, providing jobs for future generations and protecting and preserving the environment via world-leading research and rehabilitation programs.

- Alcoa's Australian operations have been contributing to the nation's economy since 1963, investing more than \$14.5 billion over 59 years.
- Alcoa employs 4,500 people in Australia. Some 4,000 live in Western Australia.
- In our 59 years, Alcoa has taken on more than 2550 apprentices, trainees and graduates.
- In 2021, 75 per cent of Alcoa Australia's revenue stayed in Australia through wages, local purchasing, taxes, royalties and dividends to Australian shareholders.

Our Australian operations:

- Invested \$2.3 billion with 1518 Australian suppliers;
- Paid more than \$255 million in federal, state and local government taxes and royalties;
- Paid \$714 million in Australian wages, salaries and associated benefits; and
- Made \$4.8 million in community contributions.

About Alcoa Corporation

Alcoa (NYSE: AA) is a global industry leader in bauxite, alumina and aluminium products with a vision to reinvent the aluminium industry for a sustainable future. Our purpose is to turn raw potential into real progress, underpinned by Alcoa Values that encompass integrity, operating excellence, care for people and courageous leadership. Since developing the process that made aluminium an affordable and vital part of modern life, our talented employees have developed breakthrough innovations and best practices that have led to improved safety, sustainability, efficiency and stronger communities wherever we operate. Discover more by visiting www.alcoa.com, or follow us on our social media channels: [Facebook](#), [Instagram](#), [Twitter](#), [YouTube](#) and [LinkedIn](#).