



Issuer Services DEPOSITARY RECEIPTS

September 23, 2008

Corporate Action

ATTENTION: International Research, Sales, Trading and Operations Staff

Final Cash Distribution Rate on Renounceable Entitlement

Name:	Alumina Limited
Country:	Australia
Symbol:	AWC
CUSIP Number:	022205108
Exchange:	NYSE
Ratio:	1 ADS: 4 ORDs

As previously announced, Alumina Limited conducted a renounceable entitlement offer in Australia and ADR holders were ineligible to participate in the offer. The Bank of New York Mellon has received payment on the renounceable entitlement and the Australian dollars received were converted into USD at an exchange rate of 0.7875.

As a result, The Bank of New York is announcing the following as the final rates for this cash distribution:

ADR Record Date: September 15, 2008
ADR Payable Date: September 26, 2008

Gross Rate: \$0.58026 per ADS
Depositary Fee deducted: \$0.00500
Net Rate: \$0.57526 per ADS

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