

To: The Manager
Announcements
Company Announcements Office



Public Announcement 2003 – 15AWC

Please find attached for immediate release, a public announcement relating to a fully franked quarterly dividend received from Alcoa of Australia Limited.

A handwritten signature in black ink, appearing to read "Stephen Foster", written over a horizontal line.

Stephen Foster
Company Secretary

17 June 2003

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

Media Release

For Immediate Release

17 June 2003**Alcoa of Australia delivers Alumina Limited a strong dividend**

Alumina Limited received a A\$59 million fully franked quarterly dividend from Alcoa of Australia, through its interest in Alcoa World Alumina & Chemicals (AWAC).

Alcoa of Australia paid the AWAC partners, Alcoa and Alumina Limited, their share of a A\$150 million fully franked dividend.

“This dividend again demonstrates the substantial returns that continue to flow from the AWAC joint venture, and AWAC’s capacity to distribute strong cashflows to its partners,” said John Marlay, Chief Executive Officer, Alumina Limited. “Alumina’s intention is to pass on, to the extent practicable, all fully franked dividends to shareholders.”

AWAC is the world’s leading supplier of alumina with a global network of alumina refineries. This network includes Alcoa of Australia’s three-refinery operation in Western Australia, which is the world’s biggest single source of alumina, able to supply 15 per cent of the international market.

Alumina Limited will release its results for the first half of 2003 on Thursday, 24 July 2003.

Media and analyst contacts:

Bob Davies
Chief Financial Officer
Alumina Limited
Tel: (03) 8699 2603
Mobile: 0417 336 455

Stephen Foster
General Counsel & Company Secretary
Alumina Limited
Tel. (03) 8699 2604
Mobile. 0417 209 940