

To: The Manager
Announcements
Company Announcements Office
Australian Stock Exchange



Public Announcement 2007 – 12AWC

Please find attached for immediate release, a public announcement concerning Alumina Limited's off-market share buy-back.

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

Stephen Foster
Company Secretary

20 April 2007

Alumina Limited

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MARKET PRICE FOR ALUMINA LIMITED'S OFF-MARKET BUY-BACK

The Market Price for Alumina Limited's off-market share buy-back (as defined in the Buy-Back booklet) is \$7.5390. On this basis, the tender discounts are equivalent to the following tender prices (rounded to the nearest cent):

Tender Discount	Tender Price
14%	\$6.48
13%	\$6.56
12%	\$6.63
11%	\$6.71
10%	\$6.79
9%	\$6.86
8%	\$6.94

The results of the buy-back, including the buy-back price and any scale back, are expected to be announced on Monday, 23 April 2007.

Important Notice

This press release does not constitute an offer to sell or a solicitation of an offer to purchase any securities in any jurisdiction.

Not for distribution or release in or into the United States or Canada.

The buy-back is not being made and will not be made, directly or indirectly, in the United States or Canada. Any person who is in the United States or Canada or who is, or is acting for the account or benefit of, a US Person (within the meaning of Regulation S under the US Securities Act of 1933) or a resident of Canada, is not entitled to participate, directly or indirectly, in the buy-back described in this press release. American Depositary Receipts representing Alumina shares may not be tendered into the buy-back. Copies of the buy-back documents are not being mailed or otherwise distributed or sent into the United States or Canada. Any purported acceptance of the buy-back resulting directly or indirectly from a violation of these restrictions will be invalid.

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