

Form 605

Corporations Act 2001

Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme Alumina Limited
Level 12, IBM Centre,
60 City Road,
SOUTHBANK VIC 3006

ACN/ARSN 004 820 419

1. Details of substantial holder (1)

Name Lazard Asset Management Pacific Co
ACN/ARSN (if applicable) ACN 064 523 619

The holder ceased to be a substantial holder on 17/04/2018

The previous notice was given to the company on 27/10/2017

The previous notice was dated 27/10/2017

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
See Annexure B					

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
See Annexure A	Related bodies corporate

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Lazard Asset Management Pacific Co and its associates listed in Annexure A	Level 39, Gateway 1 Macquarie Place SYDNEY NSW 2000

Signature

print name

Apnavi Saddington

capacity

Company Secretary

sign here

date

19 April 2018

Annexure 'A'

This is Annexure A of 1 page referred to in Form 605 Notice of ceasing to be a substantial holder signed by me and dated 19 April 2018.

Apnavi Saddington
Company Secretary

19 April 2018
Dated

Associates of Lazard Asset Management Pacific Co. ACN 064 523 619

Lazard Ltd
Lazard Group LLC
Lazard Frères & Co LLC
Lazard Asset Management LLC
Lazard Brothers & Co., Ltd.
Lazard Asset Management (Canada), Inc.
Lazard Pension Management, Inc
Lazard Asset Management Limited, London
Lazard Japan Asset Management KK
Deutsche Lazard Asset Management Holding GmbH
Lazard Asset Management (Deutschland) GmbH
Lazard Funds Marketing GmbH, Frankfurt
Lazard Alternatives LLC
Lazard Investment Funds Limited, Dublin
Lazard Fund Managers (Ireland) Limited
Lazard Fund Managers Limited, London
Lazard Debt Recovery Management LLC
LAMP Administration Pty Ltd
Lazard Pty Ltd
Lazard Asset Management (Hong Kong) Limited
Lazard Korea Asset Management Co. Ltd
Lazard Asset Management Securities LLC
Lazard Asset Management (Singapore) Pte Ltd
Lazard Asset Management Schweiz AG
Lazard Gulf Limited

Annexure 'B'

This is Annexure B of 3 pages referred to in Form 605, Notice of ceasing to be a substantial holder, signed by me and dated 19 April 2018.

Apnavi Saddington
Company Secretary

19 April 2018
Dated

Lazard Asset Management Pacific Co
ACN: 064 523 619

Form 605
Annexure B - Changes in relevant interests

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change AUD	Class and number of securities affected (All ordinary securities)	Person's votes affected
26/10/2017	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	2,389,963.90	1,000,000	1,000,000
31/10/2017	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	390,755.21	167,514	167,514
01/11/2017	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	76,930.88	32,532	32,532
09/11/2017	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	3,759,401.41	1,613,477	1,613,477
13/11/2017	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	9,747,772.23	4,270,134	4,270,134
14/11/2017	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	4,046,978.99	1,780,591	1,780,591
15/11/2017	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	7,726,190.71	3,429,100	3,429,100
17/11/2017	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	3,946,968.25	1,774,353	1,774,353
20/11/2017	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	5,008,525.81	2,246,707	2,246,707
23/11/2017	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	4,602,338.36	2,041,750	2,041,750
30/11/2017	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	161,178.36	72,029	72,029
06/12/2017	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	1,161,663.43	533,181	533,181
07/12/2017	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	1,097,484.34	500,000	500,000
08/12/2017	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	7,329,729.94	3,295,139	3,295,139
11/12/2017	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	2,098,017.42	924,531	924,531
11/12/2017	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	224,932.79	98,819	98,819
05/01/2018	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	1,304,847.74	517,418	517,418
11/01/2018	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	3,004,758.96	1,172,151	1,172,151
12/01/2018	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	14,652,499.72	5,700,000	5,700,000
15/01/2018	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	10,326,005.56	4,002,660	4,002,660
16/01/2018	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	3,562,493.55	1,418,566	1,418,566
29/01/2018	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	564,650.35	230,459	230,459
09/02/2018	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	7,836.34	3,513	3,513
09/02/2018	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	58,861.99	26,414	26,414
22/02/2018	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	12,551.07	5,227	5,227
23/02/2018	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	21,007,301.15	9,231,840	9,231,840
26/02/2018	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	598,651.12	258,306	258,306
01/03/2018	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	15,343.62	6,915	6,915
05/03/2018	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	4,762.60	2,124	2,124
05/03/2018	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	2,407,667.40	1,062,985	1,062,985
06/03/2018	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	133,214.56	56,067	56,067

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Annexure B - Changes in relevant interests

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change AUD	Class and number of securities affected (All ordinary securities)	Person's votes affected
16/03/2018	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	179,743.05	77,911	77,911
29/03/2018	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	538,801.25	226,441	226,441
05/04/2018	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	890,624.33	376,077	376,077
06/04/2018	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	12,042.06	5,036	5,036
11/04/2018	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	16,117,848.32	6,375,212	6,375,212
12/04/2018	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	27,147,049.21	10,800,000	10,800,000
17/04/2018	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	4,479,346.18	1,668,977	1,668,977