Update Summary

Entity name

ALUMINA LIMITED

Security on which the Distribution will be paid

AWC - ORDINARY FULLY PAID

Announcement Type

Update to previous announcement

Date of this announcement

Monday September 14, 2020

Reason for the Update

Notification of DRP share price

Additional Information

The Australian dollar DRP price is 1.48 Australian dollars per share. To meet the requirements of the ASX platform, we mulitiplied this price by the same AUD/USD exchange rate (being AUD 1.00 to USD 0.73795) used for the interim year dividend. The DRP is only applicable to shareholders registered as Australian and New Zealand residents.

Refer to below for full details of the announcement

Announcement Details

Part 1 - Entity and announcement details

1.1 Name of +Entity

ALUMINA LIMITED

1.2 Registered Number Type

ABN

Registration Number

85004820419

1.3 ASX issuer code

AWC

1.4 The announcement is

☑ Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Notification of DRP share price

1.4b Date of previous announcement(s) to this update

Wednesday September 2, 2020

1.5 Date of this announcement

Monday September 14, 2020

1.6 ASX +Security Code

AWC

ASX +Security Description

ORDINARY FULLY PAID

Part 2A - All dividends/distributions basic details

2A.1 Type of dividend/distribution

Ordinary

2A.2 The Dividend/distribution:

relates to a period of six months

2A.3 The dividend/distribution relates to the financial reporting or payment period ending ended/ending (date)

Tuesday June 30, 2020



2A.4 +Record Date

Tuesday September 1, 2020

2A.5 Ex Date

Monday August 31, 2020

2A.6 Payment Date

Friday September 25, 2020

2A.7 Are any of the below approvals required for the dividend/distribution before business day 0 of the timetable?

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required before business day 0 of the timetable for the dividend/distribution.

☑ No

2A.8 Currency in which the dividend/distribution is made ("primary currency")

USD - US Dollar

2A.9 Total dividend/distribution payment amount per +security (in primary currency) for all dividends/distributions notified in this form

USD 0.02800000

2A.9a AUD equivalent to total dividend/distribution amount per +security

AUD 0.03794300

2A.9b If AUD equivalent not known, date for information Estimated or Actual? to be released

Tuesday September 1, 2020

2A.9c FX rate (in format AUD 1.00 / primary currency

rate): AUD **AUD 1.00**

2A.10 Does the entity have arrangements relating to the

currency in which the dividend/distribution is paid to securityholders that it wishes to disclose to the market?

Yes

2A.11 Does the entity have a securities plan for dividends/distributions on this +security?

We have a Dividend/Distribution Reinvestment Plan (DRP)

2A.11a If the +entity has a DRP, is the DRP applicable to this dividend/distribution?

Yes

2A.11a(i) DRP Status in respect of this dividend/distribution

FX rate (in format AUD rate/primary currency rate)

Full DRP

Actual

Primary Currency rate

USD 0.73795000

2A.12 Does the +entity have tax component information apart from franking?

☑ No

Part 2B - Currency Information

2B.1 Does the entity default to payment in certain currencies dependent upon certain attributes such as the banking instruction or registered address of the +securityholder? (For example NZD to residents of New Zealand and/or USD to residents of the U.S.A.).

Yes

2B.2 Please provide a description of your currency arrangements

The dividend is declared in USD and paid in USD only to the US American Depositary Receipt Holders. With the exception of the UK registered holders who are paid in GBP and NZ registered holders who are paid in NZD, all other shareholders are paid in AUD.

2B.2a Other currency/currencies in which the dividend/distribution will be paid:

Currency Payment currency equivalent amount per security
AUD - Australian Dollar AUD 0.03794300

GBP - Pound Sterling GBP 0.02088500

2B.2b Please provide the exchange rates used for non-primary currency payments

AUD/USD 0.73795 NZD/USD 0.6760 GBP/USD 1.3407

NZD - New Zealand Dollar

2B.2c If payment currency equivalent and exchange rates not known, date for information to be released

Estimated or Actual?

NZD 0.04142000

Actual

Wednesday September 2, 2020

2B.3 Can the securityholder choose to receive a currency different to the currency they would receive under the default arrangements?

☑ No

Part 3A - Ordinary dividend/distribution

3A.1 Is the ordinary dividend/distribution estimated at this time?

☑ No

3A.1a Ordinary dividend/distribution estimated amount per +security

USD

3A.1b Ordinary Dividend/distribution amount per security

USD 0.02800000

3A.2 Is the ordinary dividend/distribution franked?

⊗ Yes

3A.2a Is the ordinary dividend/distribution fully franked?

Yes

3A.3 Percentage of ordinary dividend/distribution that is 3A.3a Applicable corporate tax rate for franking credit franked

100.0000 %

30.0000 %

3A.4 Ordinary dividend/distribution franked amount per +security

3A.5 Percentage amount of dividend which is unfranked

0.0000 %

USD 0.02800000

3A.6 Ordinary dividend/distribution unfranked amount per +security excluding conduit foreign income amount

USD 0.00000000

3A.7 Ordinary dividend/distribution conduit foreign income amount per security

USD 0.00000000

Part 4A - +Dividend reinvestment plan (DRP)

4A.1 What is the default option if +security holders do not indicate whether they want to participate in the DRP? Do not participate in DRP (i.e. cash payment)

4A.2 Last date and time for lodgement of election notices to share registry under DRP

4A.3 DRP discount rate

1.5000 %

Wednesday September 2, 2020 17:00:00

4A.4 Period of calculation of reinvestment price

Start Date End Date

Thursday September 3, 2020 Friday September 11, 2020

4A.5 DRP price calculation methodology

Arithmetic average (rounded down to the nearest cent) of the VWAP over the 7 days commencing on the second trading day immediately after the Record Date for the relevant dividend.

4A.7 DRP +securities +issue date 4A.6 DRP Price (including any discount):

USD 1.09000 Friday September 25, 2020

4A.8 Will DRP +securities be a new issue?

4A.8a Do DRP +securities rank pari passu from +issue

Yes

date? Yes

4A.9 Is there a minimum dollar amount or number of +securities required for DRP participation? ☑ No

4A.10 Is there a maximum dollar amount or number of +securities required for DRP participation? ☑ No

4A.11 Are there any other conditions applying to DRP participation? Yes



4A.11a Conditions for DRP participation

Only holders of fully paid ordinary shares with a registered address in Australia or New Zealand (other than shareholders who are 'U.S. persons', and other than shareholders to the extent that they are acting for the account or benefit of a 'U.S. person', refer clause 16(b) of the Plan Terms and Conditions) are eligible to participate in the Plan.

4A.12 Link to a copy of the DRP plan rules

https://www.aluminalimited.com/uploads/Alumina---DRP---Terms-and-Conditions.pdf

4A.13 Further information about the DRP

The Dividend Reinvestment Plan will not be underwritten

Part 5 - Further information

5.1 Please provide any further information applicable to this dividend/distribution

The Directors resolved that the Company's Dividend Reinvestment Plan, suspended since February 2016, shall be reactivated for the 2020 interim dividend.

5.2 Additional information for inclusion in the Announcement Summary

The Australian dollar DRP price is 1.48 Australian dollars per share. To meet the requirements of the ASX platform, we mulitiplied this price by the same AUD/USD exchange rate (being AUD 1.00 to USD 0.73795) used for the interim year dividend. The DRP is only applicable to shareholders registered as Australian and New Zealand residents.