



## **Joint Venture Partners Agree to Make Deferred Subscription Payment**

TORONTO, ON – October 14, 2008 – Global Alumina Corporation (TSX: GLA.U) (the "Company" or "Global Alumina"), a corporation participating in a joint venture to develop an alumina refinery, mine and associated infrastructure in the bauxite-rich region of the Republic of Guinea (the "Project"), announced that its joint venture partners have agreed to pay Global Alumina the First Deferred Subscription Price of approximately \$42.2 million within seven days of October 11, 2008. The payment will be made into Global Alumina's escrow account used to fund its share of Project expenditures and any obligations under warranty claims. In addition, the joint venture board met on October 11, 2008 and approved continued Project funding through November 2008 of approximately \$65 million, of which Global Alumina will be responsible for its one-third share.

### **About Global Alumina**

Global Alumina and its joint venture partners are developing a 3.6 million metric tons per annum steady state capacity alumina refinery located in the bauxite-rich region of the Republic of Guinea. The joint venture partners in the Project are Global Alumina International, Ltd., a wholly owned subsidiary of the Company, BHP Billiton, Dubai Aluminium Company Limited and Mubadala Development Company PJSC. The Project is one of the most advanced new projects in Guinea with the refinery already in feasibility stage and critical path infrastructure and site work already underway. Global Alumina is positioned to be one of the only companies focused solely on alumina production and sales. The Company offers a first mover advantage over other projects in the region and an opportunity for socially responsible investing in a country that holds over one-third of the world's bauxite resources. Global Alumina is headquartered in Saint John, New Brunswick and has administrative offices in New York, London and Montreal. For further information visit the company's website at [www.globalalumina.com](http://www.globalalumina.com).

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