



Global Alumina Announces Joint Venture Budget Approval

TORONTO, ON – March 3, 2011 – 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 the joint venture board of directors approved additional Project funding of \$8.5 million for the period March 1, 2011 through March 31, 2011. Global Alumina will be responsible for its one-third share of this amount. The joint venture board had previously approved cumulative Project funding from inception through February 2011 of \$732.3 million of which \$712.4 million was incurred or prepaid through December 2010 and \$716.4 million has been funded to date.

Global Alumina has approximately \$41.1 million in cash, \$32.6 million of which is in escrow available for Project development and \$8.5 million of which is unrestricted and available for general corporate purposes. The Company also has a \$33.3 million subscription receivable due to the Company on the completion of the Project debt financing.

About Global Alumina

Global Alumina is in a joint venture through its wholly owned subsidiary, Global Alumina International, Ltd., with BHP Billiton, Dubai Aluminium Company Limited and Mubadala Development Company PJSC, to develop a 3.6 million metric tons per annum steady state capacity alumina refinery in the bauxite-rich region of the Republic of Guinea. 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.

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