



## **Global Alumina Announces Joint Venture Budget Approval**

TORONTO, ON – January 31, 2012 – 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 today that the joint venture board of directors approved additional Project funding of \$5.4 million for the period February 1, 2012 through February 29, 2012. 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 January 2012 of \$786.3 million of which \$782.0 million was incurred or prepaid through December 2011 and \$773.4 million has been funded to date.

Global Alumina has approximately \$19.2 million in cash, \$13.6 million of which is in escrow available for Project development and \$5.6 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 has offices in New York, London and Montreal. The Company's registered office is in St. John, New Brunswick. For further information visit the Company's website at [www.globalalumina.com](http://www.globalalumina.com).

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