



Global Alumina Announces Normal Course Issuer Bid

TORONTO, ON – November 21, 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, announced today that it has received approval from the Toronto Stock Exchange ("TSX") of the notice of its intention to conduct a normal course issuer bid to repurchase up to 10,000,000 of its common shares through the facilities of the TSX. Global Alumina currently has 206,543,394 common shares outstanding.

Subject to the Company's ability to make "block" purchases through the facilities of the TSX, the maximum number of shares that the Company may purchase on any trading day is up to 56,818 shares during any trading day on or before March 31, 2009 and up to 28,409 shares during any trading day thereafter. The normal course issuer bid will commence on November 25, 2008 and will terminate on November 24, 2009. The price paid for any common shares acquired by Global Alumina will be the market price of the shares at the time of acquisition. All shares acquired by Global Alumina under the bid will be cancelled. Purchases pursuant to the bid will be conducted by GMP Securities L.P. ("GMP Securities") in accordance with the policies of the TSX. Global Alumina has entered into a pre-defined plan with GMP Securities to allow for the repurchase of shares at times when Global Alumina ordinarily would not be active in the market due to its own internal trading blackout periods, insider trading rules or otherwise. The plan entered into with GMP Securities complies with and has been adopted in accordance with the requirements of applicable Canadian securities laws.

Global Alumina is engaging in a normal course issuer bid because it believes that, from time to time, the market price of its common shares may not fully reflect the underlying value of its business and its future business prospects. As a result, depending upon future price movements and other factors, Global Alumina believes that its outstanding common shares may represent an attractive investment.

About Global Alumina

Global Alumina and its joint venture partners are developing a 3.6 million metric tons per annum nominal capacity alumina refinery located in the bauxite-rich region of the Republic of Guinea (the "Project"). 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 with operations in Boké, Guinea and has administrative offices in New York, London, Montreal and Conakry, Guinea. For further information visit the company's website at www.globalalumina.com.

Forward Looking Information

Certain information in this release is "forward looking information", which reflects management's expectations regarding the Company's future actions, growth, results of operations, performance and business prospects and opportunities. In this release, the words "may", "would", "will", "intend", "plan", "believe", "seek" and "expect" and similar expressions, as they relate to the Company and the Project, are often, but not always, used to identify forward looking information. Such forward looking information reflects management's current beliefs and is based on information currently available to management. Forward looking information involves significant risks and uncertainties, should not be read as a guarantee of future performance or results, and will not necessarily be accurate indications of whether or not or the times at, or by which, such performance or results will be achieved. In particular, this release contains forward looking information pertaining to the intention of the Company to conduct a normal course issuer bid and the possibility that certain officers may sell common shares of the Company during the course of the bid. A number of factors could cause actual results to differ materially from the results discussed in the forward looking information.

The forward looking information contained in this discussion is based on the following principal assumptions: that the joint venture partners will agree on a final schedule for development of the Project and will make a decision to proceed with the Project upon approval of the development plan; that issues relating to the Mining Concession will be resolved to the satisfaction of the joint venture partners and Project lenders; that general economic conditions will not become adverse to the completion of financing for the Project and will have no material adverse impact on the Project; that the development plan for the Project is conducted according to schedule; that general economic factors and trends relating to construction costs remain constant or improve; and that the future political and economic climate in Guinea has no material adverse effect on the Project. Although the forward looking information contained in this discussion is based upon what management of the Company believes are reasonable assumptions, Global Alumina cannot assure investors that actual results will be consistent with this forward looking information. If the assumptions underlying forward looking information prove incorrect or if other risks or uncertainties materialize, actual results may vary materially from those anticipated in this release. This forward looking information is made as of the date of this release, and the Company assumes no obligation to update or revise it to reflect new events or circumstances, except as required by applicable law.

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