



Global Alumina Announces Signing of Key Agreements Among Guinea Alumina Corporation, The Republic of Guinea and Compagnie des Bauxite de Guinée

TORONTO, July 19, 2010 -- 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 Guinea Alumina Corporation (the Project joint venture company, "Guinea Alumina") and the Republic of Guinea have signed a Port Agreement and an Infrastructure Agreement and, along with Compagnie des Bauxite de Guinée, have also signed an Operations Agreement. The three agreements comprise the remaining exhibits to the Basic Agreement with the Republic of Guinea signed on October 15, 2004 governing the development, construction and operation of the Project. The Port Agreement sets forth the terms of construction and use of the port installations that are being constructed in Kamsar, Guinea. The Infrastructure Agreement sets forth the terms of expansion, improvement and use by Guinea Alumina of the existing rail and dock infrastructure. The Operations Agreement specifies the practical and logistical terms and methods of upgrading and operating the existing port and railway infrastructure to be used by Guinea Alumina.

Karim Karjian, Chairman of both Global Alumina and Guinea Alumina, stated, "The signing of these important agreements represents achievement of a major milestone in the development of the Guinea Alumina refinery project. These agreements provide the basis under which Guinea Alumina will improve upon, operate and maintain the rail, port and ancillary facilities that will serve its alumina refinery. The Operations Agreement is essential to the orderly operation and maintenance of the rail and port facilities to be shared with Compagnie des Bauxite de Guinée. Signing of the three agreements marks an additional important step in the continued development of this world class project."

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. 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.

Forward Looking Information

Certain information in this press release is "forward looking information", which reflects management's expectations regarding the Company's future growth, results of operations, performance and business prospects and opportunities. In this release, the words "may", "would", "could", "should", "will", "intend", "plan", "anticipate", "believe", "seek", "propose", "estimate" and "expect" and similar expressions, as they relate to the Company and its assets and interests, 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 following: expectations regarding the financing of the Project and general business strategies and plans of management with respect to the Project. A number of factors could cause actual results to differ materially from the results discussed in the forward looking information, including, but not limited to: political developments in Guinea and the transition to a new government and the policies of such new government; the current political and economic risks of investing in a developing country; a decision by the joint venture partners to delay the Project or not to proceed with the Project; material changes to cost estimates and time estimates for development of the Project; operational risks such as access to skilled labour; the failure or delay in obtaining debt financing for the Project; the amount of debt financing available to the Project being insufficient to fund the Project to complete development and certain other factors related to the Project and the factors related to the business of the Company discussed under the heading "Risk Factors" in the Company's Annual Information Form.

The forward looking information contained in this release is based on the following principal assumptions: that the joint venture partners will agree on a timely schedule for development of the Project and will make a decision to proceed with the Project; that general economic conditions will not be adverse to the completion of financing for the Project and will have no material adverse impact on the Project; that the negotiations with prospective Project lenders and between the prospective Project lenders and the Guinean government will resume and be successfully concluded; that the joint venture will be able to acquire necessary labour at currently assumed labour costs and productivity rates; that once approved 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 and the new political regime arising from the transition to a new government continues to recognize agreements negotiated by the previous government. Although the forward looking information contained in this release 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 Global Alumina assumes no obligation to update or revise it to reflect new events or circumstances, except as required by applicable law.

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