



Global Alumina Announces Joint Venture Review of Development Plan

TORONTO, ON – January 30, 2009 – 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 approved additional Project funding of \$15.8 million for the month of February 2009, of which Global Alumina will be responsible for its one-third share. The joint venture board also directed its management to conduct a comprehensive review of the Project's proposed development plan with the intention to examine ways to capture the cost reduction opportunities provided by a cooling world economic climate and to enhance the Project's readiness in the near-term by maintaining work in Guinea and improving the capacity of Guinean individuals and institutions through training and skills development. The revised development plan will be considered at a future meeting of the joint venture partners.

Global Alumina has approximately \$102.7 million in cash, \$89.9 million of which is in escrow available for Project development and \$12.8 million of which is unrestricted and available for general corporate purposes. A final Third Deferred Subscription Payment of \$33.3 million remains due to the Company on the completion of the Project debt financing.

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.

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