



## **Global Alumina Announces Results of Substantial Issuer Bid**

TORONTO, ON – August 18, 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 today the final results of its Dutch auction substantial issuer bid dated July 10, 2009 ("the Offer"). The Offer expired at 5:00 p.m. (Toronto time) on August 17, 2009.

Based on the final report provided by Computershare Investor Services Inc., the depository for the Offer, a total of 14,240,700 shares were validly deposited and not withdrawn under the Offer and the highest purchase price indicated under tenders was US\$0.65 per share. Pursuant to the terms of the Offer, Global Alumina will take up shares at a purchase price of US\$0.65, the highest offered price.

As the aggregate value of shares deposited at the purchase price of US\$0.65 per share exceeds the US\$8,000,000 maximum value of consideration payable by the Company pursuant to the Offer, 12,307,692 shares will be taken up by Global Alumina and a *pro ration* factor of 0.864 will apply to deposited shares, except for odd lot deposits, which are not subject to *pro ration*.

Payment for all shares purchased will be made as soon as practicable in accordance with the Offer. The purchased shares represent approximately 6.3% of the outstanding shares of the Company. After cancellation of these shares, Global Alumina will have 183,331,495 shares remaining outstanding.

Global Alumina estimates that its paid up capital for purposes of the *Tax Act* (Canada) is approximately US\$1.476 per share and shareholders tendering to the Offer will not be deemed to receive a dividend upon payment for their shares.

Bruce Wrobel, Global Alumina's Co-Chairman and CEO, stated, "We are pleased both to have provided liquidity to those shareholders tendering to the offer and to have received the strong endorsement of remaining shareholders of the Company's view that the recent trading prices of the Company's shares are not reflective of their underlying value."

### **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 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's registered office is in Saint John, New Brunswick and Global Alumina has administrative offices in New York and Montreal. For further information visit the company's website at [www.globalalumina.com](http://www.globalalumina.com).

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