



FOR IMMEDIATE RELEASE

GLOBAL ALUMINA OPERATIONS NOT AFFECTED BY SITUATION IN GUINEA

TORONTO, ON – January 21, 2004 – Bruce Wrobel, Chairman and Chief Executive Officer of Global Alumina (**TSX-V: GPC.U**) stated in response to the report of an attempted assassination of Guinea’s President Lansana Conte that “our team in Guinea reports that life in Conakry is calm and people are going about their regular activities.”

“Global Alumina’s operations in Guinea, including the construction of our port in Kamsar, have not been affected by this event and work is proceeding normally. We will inform shareholders of significant developments in Guinea as they occur.”

ABOUT GLOBAL ALUMINA

Global Alumina Products Corporation (Global Alumina) is a company that intends to use the vast bauxite resources of Guinea to produce alumina for sale to the global aluminum industry. Global Alumina is positioned to be one of the largest companies focused solely on alumina production and sales, and offers 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 our website at www.globalalumina.com.

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This press release includes certain “forward-looking statements”. All statements, other than statements of historical fact, included herein, including without limitation statements regarding future plans, goals and objectives of Global Alumina, are forward-looking statements that involve a number of risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers are cautioned to not place undue reliance upon the forward-looking statements included herein.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.