



FOR IMMEDIATE RELEASE

GLOBAL ALUMINA ANNOUNCES JOINT VENTURE NEGOTIATION PROGRESS

TORONTO, ON – March 19, 2007 – Global Alumina Corporation (the "Company") (TSX: GLA.U) today announced that its board of directors will meet within this week to approve the establishment of a joint venture among an affiliate of BHP Billiton, Dubai Aluminium Company Limited ("DUBAL"), Mubadala Development Company PJSC ("Mubadala") and the Company to develop and operate the Company's alumina refinery project in the Republic of Guinea. Signing of the joint venture agreements would follow board approval.

The joint venture partners, who are also lenders under the US\$100 million Loan Facility Agreement, have agreed to extend from March 17, 2007 to March 24, 2007 the date within which to execute the joint venture agreements. To date, the Company has drawn down an aggregate of US\$48,699,681 under the Loan Facility Agreement. Availability under the Loan Facility Agreement is limited to US\$50 million until the joint venture agreements are signed.

The execution of the Loan Facility Agreement and the agreement to negotiate the proposed joint venture were announced on November 5, 2006. Extensions to the date by which the parties would conclude negotiations and execute the joint venture agreements under the Loan Facility Agreement were announced on November 30, 2006, December 29, 2006, January 12, 2007, February 16, 2007, March 5, 2007 and March 12, 2007. A copy of the Loan Facility Agreement is available on the Company's reference page at www.sedar.com.

BHP Billiton is world's largest diversified resources company and the world's sixth largest producer of primary aluminum, with a total operating capacity in excess of one million tonnes of aluminum, approximately 14 million tonnes of bauxite and four million tonnes of alumina per annum.

DUBAL is the owner of one of the largest single site aluminum smelters in the western world. DUBAL, which is wholly owned by the Dubai government, produces and exports primary aluminum products to more than 40 countries world-wide. DUBAL is also party to a subscription agreement with the Company dated August 10, 2005, a copy of which is available on the Company's reference page at www.sedar.com.

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Mubadala Development Company is a principal investment company wholly owned by the Government of Abu Dhabi, with a mandate to establish new businesses and acquire (wholly or partly) existing businesses either in the UAE or abroad. Mubadala invests in a wide range of strategic sectors including energy, utilities, health, real estate, public-private partnerships, basic industries and services. The company's goal is to diversify and further develop the rapidly growing economy of Abu Dhabi, while achieving solid returns on commercially viable investments.

About Global Alumina:

Global Alumina Corporation 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.

For further information, please contact:

Investors:

Michael Cella
Global Alumina
P: 212-351-0010
cella@globalalumina.com

Media:

Elynn Wareham
GCI Group
P: 416-486-5910
ewareham@gcigroup.com

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Forward Looking Information

Certain information in this 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, 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. Such forward looking information includes: anticipated timing of loan borrowings; the commencement or outcome of any negotiations with third parties; future production levels; the amount, nature and timing of capital expenditures; the timing of refinery construction and mine start up; expectations regarding the financing of the alumina refinery project and associated infrastructure and the sources of financing; prices for alumina and aluminum; operation and other costs; and business strategies and plans of management.

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: a failure of the parties to reach agreement in the joint venture negotiations or to obtain corporate approvals of the final terms of the joint venture; a failure by the Company or its subsidiaries to complete the preconditions to the drawdowns under the loan; the political and economic risks of investing in a developing country; the Company may not be able to secure sufficient financing; construction may be affected by costs overruns, delays, labour shortages and other construction risks; the Company's dependence on a single mining property; the possible forfeiture of the Mining Concession (as defined in the Company's Annual Information Form dated March 29, 2006) in certain circumstances; volatility of alumina and aluminum prices; operational risks such as access to infrastructure and skilled labour; the cost of resettlement of affected populations; the volatility of prices of raw materials; and all other factors discussed under the heading "Risk Factors" in the Company's Annual Information Form dated March 29, 2006. Although the forward looking information contained in this release is based upon what management of the Company believes are reasonable assumptions, the Company 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 more of the risks or uncertainties materialize, actual results may vary materially from those described in this release as intended, planned, anticipated, believed, estimated or expected. 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.