

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**

To: Company Name/Scheme Alumina Limited
Level 12, IBM Centre
60 City Road
SOUTHBANK VIC 3006

ACN/ARSN: 004 820 419

1. Details of substantial holder(1)

Name Lazard Asset Management Pacific Co

ACN/ARSN (if applicable) 064 523 619

The holder ceased to be a substantial holder on 2/6/2015

The previous notice was given to the company on 20/5/2015

The previous notice was dated 20/5/2015

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
See Annexure B					

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Lazard Asset Management Pacific Co and its associates listed in Annexure A	In respect of each Associate: Related Body Corporate of Lazard Asset Management Pacific Co

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Lazard Asset Management Pacific Co and its associates listed in Annexure A	Level 39, Gateway 1 Macquarie Place SYDNEY NSW 2000

Signature

print name Apnavi Saddington capacity Company Secretary

sign here date 4 June 2015

Annexure 'A'

This is Annexure A of 1 page referred to in Form 605 Notice of ceasing to be a substantial holder signed by me and dated 4 June 2015.

Apnavi Saddington
Company Secretary

Dated: 4 June 2015

Associates of Lazard Asset Management Pacific Co. ACN 064 523 619

Lazard Ltd
Lazard Group LLC
Lazard Frères & Co LLC
Lazard Asset Management LLC
Lazard Brothers & Co., Ltd.
Lazard Asset Management (Canada), Inc.
Lazard Pension Management, Inc
Lazard Asset Management Limited, London
Lazard Japan Asset Management KK
Deutsche Lazard Asset Management Holding GmbH
Lazard Asset Management (Deutschland) GmbH
Lazard Funds Marketing GmbH, Frankfurt
Lazard Alternatives LLC
Lazard Investment Funds Limited, Dublin
Lazard Fund Managers (Ireland) Limited
Lazard Fund Managers Limited, London
Lazard Debt Recovery Management LLC
LAMP Administration Pty Ltd
Lazard Pty Ltd
LCW Private Equity Pty Ltd
Lazard Asset Management (Hong Kong) Limited
Lazard Korea Asset Management Co. Ltd
Lazard Asset Management Securities LLC
Lazard Asset Management (Singapore) Pte Ltd
Lazard Asset Management Schweiz AG

Annexure 'B'

This is Annexure B of 2 pages referred to in Form 605, Notice of ceasing to be a substantial holder, signed by me and dated 4 June 2015.

Apnavi Saddington
Company Secretary

Dated: 4 June 2015

Lazard Asset Management Pacific Co
ACN: 064 523 619

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change AUD	Class and number of securities affected (All ordinary securities)	Person's votes affected
02/06/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	680,326.69	398,587	398,587
02/06/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	726,104.30	425,407	425,407
02/06/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	150,782.08	88,344	88,344
02/06/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	189,989.77	111,316	111,316
02/06/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	164,559.05	96,416	96,416
27/05/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	496,348.98	296,934	296,934
21/05/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	682,672.48	394,894	394,894