
Form 603

Corporations Act 2001
Section 671B

Notice of initial 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) ACN 064 523 619

The holder became a substantial holder on: 10 June 2015

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary	141,076,988	141,076,988	5.03%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Lazard Asset Management Pacific Co and its associates listed in Annexure A	Relevant interest under section 608(1) of the Corporations Act	Ordinary Securities 141,076,988

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant Interest	Registered holder of Securities	Person entitled to be registered as holder (8)	Class and number of securities
SEE ANNEXURE B			

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant Interest	Date of acquisition	Consideration (9)	Class and number of securities
SEE ANNEXURE C			

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
See Annexure A for list of Associates	In respect of each Associate: Related Body Corporate of Lazard Asset Management Pacific Co

7. 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 **Susan Roberts**

Capacity: Director

Sign here

date 12 June 2015

Annexure 'A'

This is Annexure A of 1 page referred to in Form 603 Notice of initial substantial holder signed by me and dated 12 June 2015.

Susan Roberts
Director

12 June 2015
Dated

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
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 603, Notice of initial substantial holder, signed by me and dated 12 June 2015.

Susan Roberts 12 June 2015
Director Dated

Lazard Asset Management Pacific Co
ACN: 064 523 619

Form 603
Annexure B - Present Registered Holders

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities (Ordinary)
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	Mellon Trust	The Current Registered Holder	48,426,020
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	Citibank	The Current Registered Holder	12,968,775
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	BNP Paribas Ltd	The Current Registered Holder	7,615,134
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	State Street Australia Ltd	The Current Registered Holder	2,548,096
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	State Street Australia Ltd	The Current Registered Holder	5,105,980
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	JP Morgan Chase Ltd	The Current Registered Holder	29,213,904
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	National Australia Bank Ltd	The Current Registered Holder	22,001,055
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	National Australia Bank Ltd	The Current Registered Holder	8,924,533
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	National Australia Bank Ltd	The Current Registered Holder	4,273,491

Annexure 'C'

This is Annexure C of 5 pages referred to in Form 603, Notice of initial substantial holder, signed by me and dated 12 June 2015.

Susan Roberts
Director

12 June 2015
Dated

Lazard Asset Management Pacific Co
ACN: 064 523 619

Form 603
Annexure C - Consideration

Holder of Relevant Interest	Date of Acquisition	Consideration AUD	Class and number of securities (Ordinary)
Lazard Asset Management Pacific Co and its associates listed in Annexure A	10/06/2015	\$ 839,712.05	515,249
Lazard Asset Management Pacific Co and its associates listed in Annexure A	10/06/2015	\$ 64,163.74	39,371
Lazard Asset Management Pacific Co and its associates listed in Annexure A	10/06/2015	\$ 173,159.81	106,230
Lazard Asset Management Pacific Co and its associates listed in Annexure A	10/06/2015	\$ 68,375.55	41,947
Lazard Asset Management Pacific Co and its associates listed in Annexure A	10/06/2015	\$ 501,138.14	307,438
Lazard Asset Management Pacific Co and its associates listed in Annexure A	10/06/2015	\$ 700,173.29	429,542
Lazard Asset Management Pacific Co and its associates listed in Annexure A	10/06/2015	\$ 150,738.52	92,475
Lazard Asset Management Pacific Co and its associates listed in Annexure A	10/06/2015	\$ 50,655.31	31,076
Lazard Asset Management Pacific Co and its associates listed in Annexure A	18/05/2015	\$ 22,906,897.83	13,354,811
Lazard Asset Management Pacific Co and its associates listed in Annexure A	01/05/2015	\$ 1,197,857.98	743,556
Lazard Asset Management Pacific Co and its associates listed in Annexure A	31/03/2015	\$ 1,685,771.57	1,033,991
Lazard Asset Management Pacific Co and its associates listed in Annexure A	31/03/2015	\$ 546,214.07	334,961
Lazard Asset Management Pacific Co and its associates listed in Annexure A	31/03/2015	\$ 135,538.83	83,118
Lazard Asset Management Pacific Co and its associates listed in Annexure A	31/03/2015	\$ 209,261.85	128,328
Lazard Asset Management Pacific Co and its associates listed in Annexure A	31/03/2015	\$ 1,084,746.02	665,211
Lazard Asset Management Pacific Co and its associates listed in Annexure A	31/03/2015	\$ 971,523.04	595,778
Lazard Asset Management Pacific Co and its associates listed in Annexure A	31/03/2015	\$ 331,370.41	203,210
Lazard Asset Management Pacific Co and its associates listed in Annexure A	31/03/2015	\$ 134,245.70	82,325
Lazard Asset Management Pacific Co and its associates listed in Annexure A	26/03/2015	\$ 527,178.95	318,132
Lazard Asset Management Pacific Co and its associates listed in Annexure A	26/03/2015	\$ 65,762.19	39,677
Lazard Asset Management Pacific Co and its associates listed in Annexure A	26/03/2015	\$ 493,714.43	297,878
Lazard Asset Management Pacific Co and its associates listed in Annexure A	26/03/2015	\$ 396,121.13	238,996
Lazard Asset Management Pacific Co and its associates listed in Annexure A	26/03/2015	\$ 124,722.24	75,250
Lazard Asset Management Pacific Co and its associates listed in Annexure A	26/03/2015	\$ 49,834.20	30,067
Lazard Asset Management Pacific Co and its associates listed in Annexure A	26/03/2015	\$ 618,573.74	372,824
Lazard Asset Management Pacific Co and its associates listed in Annexure A	26/03/2015	\$ 77,156.87	46,499
Lazard Asset Management Pacific Co and its associates listed in Annexure A	26/03/2015	\$ 579,249.83	349,088

Form 603
Annexure C - Consideration

Holder of Relevant Interest	Date of Acquisition	Consideration AUD	Class and number of securities (Ordinary)
Lazard Asset Management Pacific Co and its associates listed in Annexure A	26/03/2015	\$ 464,751.55	280,085
Lazard Asset Management Pacific Co and its associates listed in Annexure A	26/03/2015	\$ 146,330.74	88,187
Lazard Asset Management Pacific Co and its associates listed in Annexure A	26/03/2015	\$ 58,469.58	35,237
Lazard Asset Management Pacific Co and its associates listed in Annexure A	26/03/2015	\$ 1,151,443.04	695,524
Lazard Asset Management Pacific Co and its associates listed in Annexure A	26/03/2015	\$ 143,635.39	86,745
Lazard Asset Management Pacific Co and its associates listed in Annexure A	26/03/2015	\$ 1,078,354.16	651,245
Lazard Asset Management Pacific Co and its associates listed in Annexure A	26/03/2015	\$ 865,195.23	522,513
Lazard Asset Management Pacific Co and its associates listed in Annexure A	26/03/2015	\$ 272,412.98	164,517
Lazard Asset Management Pacific Co and its associates listed in Annexure A	26/03/2015	\$ 108,847.96	65,736
Lazard Asset Management Pacific Co and its associates listed in Annexure A	24/03/2015	\$ 381,612.06	225,892
Lazard Asset Management Pacific Co and its associates listed in Annexure A	16/03/2015	\$ 2,188,978.30	1,838,438
Lazard Asset Management Pacific Co and its associates listed in Annexure A	16/03/2015	\$ 1,401,033.98	807,835
Lazard Asset Management Pacific Co and its associates listed in Annexure A	10/03/2015	\$ 1,974,214.55	1,147,777
Lazard Asset Management Pacific Co and its associates listed in Annexure A	10/03/2015	\$ 212,038.14	123,251
Lazard Asset Management Pacific Co and its associates listed in Annexure A	10/03/2015	\$ 1,691,106.04	982,986
Lazard Asset Management Pacific Co and its associates listed in Annexure A	10/03/2015	\$ 1,101,689.55	640,377
Lazard Asset Management Pacific Co and its associates listed in Annexure A	10/03/2015	\$ 372,100.24	216,290
Lazard Asset Management Pacific Co and its associates listed in Annexure A	10/03/2015	\$ 72,161.20	41,945
Lazard Asset Management Pacific Co and its associates listed in Annexure A	10/03/2015	\$ 78,354.56	45,545
Lazard Asset Management Pacific Co and its associates listed in Annexure A	06/03/2015	\$ 1,724,602.03	966,998
Lazard Asset Management Pacific Co and its associates listed in Annexure A	06/03/2015	\$ 56,898.38	31,897
Lazard Asset Management Pacific Co and its associates listed in Annexure A	06/03/2015	\$ 182,907.12	102,537
Lazard Asset Management Pacific Co and its associates listed in Annexure A	06/03/2015	\$ 785,340.96	440,259
Lazard Asset Management Pacific Co and its associates listed in Annexure A	06/03/2015	\$ 828,705.52	464,569
Lazard Asset Management Pacific Co and its associates listed in Annexure A	06/03/2015	\$ 279,795.07	156,852
Lazard Asset Management Pacific Co and its associates listed in Annexure A	06/03/2015	\$ 54,238.70	30,406
Lazard Asset Management Pacific Co and its associates listed in Annexure A	06/03/2015	\$ 58,896.24	33,017

Form 603
Annexure C - Consideration

Holder of Relevant Interest	Date of Acquisition	Consideration AUD	Class and number of securities (Ordinary)
Lazard Asset Management Pacific Co and its associates listed in Annexure A	05/03/2015	\$ 1,536,860.97	877,657
Lazard Asset Management Pacific Co and its associates listed in Annexure A	05/03/2015	\$ 50,412.58	28,950
Lazard Asset Management Pacific Co and its associates listed in Annexure A	05/03/2015	\$ 162,058.60	93,064
Lazard Asset Management Pacific Co and its associates listed in Annexure A	05/03/2015	\$ 695,818.96	399,582
Lazard Asset Management Pacific Co and its associates listed in Annexure A	05/03/2015	\$ 734,242.25	421,647
Lazard Asset Management Pacific Co and its associates listed in Annexure A	05/03/2015	\$ 247,902.75	142,361
Lazard Asset Management Pacific Co and its associates listed in Annexure A	05/03/2015	\$ 48,056.52	27,597
Lazard Asset Management Pacific Co and its associates listed in Annexure A	05/03/2015	\$ 52,183.55	29,967
Lazard Asset Management Pacific Co and its associates listed in Annexure A	05/03/2015	\$ 531,795.73	304,014
Lazard Asset Management Pacific Co and its associates listed in Annexure A	05/03/2015	\$ 17,442.26	10,028
Lazard Asset Management Pacific Co and its associates listed in Annexure A	05/03/2015	\$ 56,071.62	32,237
Lazard Asset Management Pacific Co and its associates listed in Annexure A	05/03/2015	\$ 240,747.78	138,412
Lazard Asset Management Pacific Co and its associates listed in Annexure A	05/03/2015	\$ 254,043.42	146,056
Lazard Asset Management Pacific Co and its associates listed in Annexure A	05/03/2015	\$ 85,772.88	49,313
Lazard Asset Management Pacific Co and its associates listed in Annexure A	05/03/2015	\$ 16,628.25	9,560
Lazard Asset Management Pacific Co and its associates listed in Annexure A	05/03/2015	\$ 18,054.52	10,380
Lazard Asset Management Pacific Co and its associates listed in Annexure A	05/03/2015	\$ 424,791.66	241,908
Lazard Asset Management Pacific Co and its associates listed in Annexure A	05/03/2015	\$ 13,933.34	7,979
Lazard Asset Management Pacific Co and its associates listed in Annexure A	05/03/2015	\$ 44,793.06	25,651
Lazard Asset Management Pacific Co and its associates listed in Annexure A	05/03/2015	\$ 192,326.69	110,137
Lazard Asset Management Pacific Co and its associates listed in Annexure A	05/03/2015	\$ 202,947.40	116,219
Lazard Asset Management Pacific Co and its associates listed in Annexure A	05/03/2015	\$ 68,521.09	39,239
Lazard Asset Management Pacific Co and its associates listed in Annexure A	05/03/2015	\$ 13,283.72	7,607
Lazard Asset Management Pacific Co and its associates listed in Annexure A	05/03/2015	\$ 14,424.03	8,260
Lazard Asset Management Pacific Co and its associates listed in Annexure A	25/02/2015	\$ 332,800.01	179,591
Lazard Asset Management Pacific Co and its associates listed in Annexure A	25/02/2015	\$ 27,296.03	14,727
Lazard Asset Management Pacific Co and its associates listed in Annexure A	25/02/2015	\$ 41,035.80	22,140

Form 603
Annexure C - Consideration

Holder of Relevant Interest	Date of Acquisition	Consideration AUD	Class and number of securities (Ordinary)
Lazard Asset Management Pacific Co and its associates listed in Annexure A	25/02/2015	\$ 115,326.54	62,222
Lazard Asset Management Pacific Co and its associates listed in Annexure A	25/02/2015	\$ 51,800.74	27,948
Lazard Asset Management Pacific Co and its associates listed in Annexure A	25/02/2015	\$ 10,047.66	5,421
Lazard Asset Management Pacific Co and its associates listed in Annexure A	25/02/2015	\$ 10,909.52	5,886
Lazard Asset Management Pacific Co and its associates listed in Annexure A	24/02/2015	\$ 3,107,533.43	1,686,239
Lazard Asset Management Pacific Co and its associates listed in Annexure A	24/02/2015	\$ 254,884.10	138,280
Lazard Asset Management Pacific Co and its associates listed in Annexure A	24/02/2015	\$ 383,175.88	207,881
Lazard Asset Management Pacific Co and its associates listed in Annexure A	24/02/2015	\$ 1,076,866.85	584,223
Lazard Asset Management Pacific Co and its associates listed in Annexure A	24/02/2015	\$ 483,702.83	262,419
Lazard Asset Management Pacific Co and its associates listed in Annexure A	24/02/2015	\$ 93,817.54	50,898
Lazard Asset Management Pacific Co and its associates listed in Annexure A	24/02/2015	\$ 101,872.54	55,268
Lazard Asset Management Pacific Co and its associates listed in Annexure A	18/02/2015	\$ 1,109,023.22	583,775
Lazard Asset Management Pacific Co and its associates listed in Annexure A	17/02/2015	\$ 2,076,504.85	1,109,001
Lazard Asset Management Pacific Co and its associates listed in Annexure A	16/02/2015	\$ 2,471,164.58	1,341,484
Lazard Asset Management Pacific Co and its associates listed in Annexure A	16/02/2015	\$ 3,706,672.86	2,000,000
Lazard Asset Management Pacific Co and its associates listed in Annexure A	13/02/2015	\$ 908,167.96	486,999
Lazard Asset Management Pacific Co and its associates listed in Annexure A	12/02/2015	\$ 1,358,954.01	750,967
Lazard Asset Management Pacific Co and its associates listed in Annexure A	11/02/2015	\$ 3,789,754.52	2,077,349
Lazard Asset Management Pacific Co and its associates listed in Annexure A	11/02/2015	\$ 372,302.96	204,057
Lazard Asset Management Pacific Co and its associates listed in Annexure A	11/02/2015	\$ 1,208,112.24	662,159
Lazard Asset Management Pacific Co and its associates listed in Annexure A	11/02/2015	\$ 234,270.06	128,402