Media Release

19 June 2023

Alcoa commits to no mining zone to protect environmental and social values around Dwellingup

Aluminium producer Alcoa has committed to not mine within an area more than four times the size of Rottnest Island in and around the Western Australian forest town of Dwellingup, enhancing protection of local environmental, lifestyle, ecotourism, and recreation values.

The company will not seek to mine within 3km, and in some instances more than 6km, of the Dwellingup town centre.

The 8,344ha no mining zone across Alcoa's bauxite lease will connect with areas where future mining has already been ruled out by the company. Any potential future mining will predominantly be to the east and be subject to environmental review and approval.

Alcoa's commitment not to mine in this area will help protect 5,000ha of forest and a combined 31km of the Bibbulmun walking track and Munda Biddi cycle trail near Dwellingup.

Alcoa Australia President Matt Reed said the company's decision to establish the Dwellingup no mining zone followed extensive studies and consultation, and respected feedback about the area's growing importance to not only the local community but the broader state and nation.

"We hope this decision provides greater certainty about our intentions in a prospective mineral area and demonstrates our willingness to protect important environmental and social values," Mr Reed said.

"We respect the Dwellingup area has immense lifestyle, ecotourism and forest recreational values that people want to continue to enjoy now and into the future.

"We have worked closely with the Shire of Murray and other stakeholders in reaching this decision, and we believe this commitment will provide certainty to the community for the future."

Alcoa also recently committed to not mine within 5km of Jarrahdale, another Western Australia forest town about 60km north of Dwellingup. It has also withdrawn plans to export bauxite reaffirming its commitment to process all the ore it mines in WA at its three local alumina refineries.

In addition, Alcoa has a long running commitment to not mine old growth forest, national parks, and areas of high conservation value. Private property is excluded from Alcoa's mining operations.

Mr Reed said Alcoa was focused on its two bauxite mines and three alumina refineries in Western Australia continuing to add value to the state and local communities and meeting government and community expectations.

There is no immediate financial impact from the Dwellingup no mining commitment required to be recognised in Alcoa Corporation's financial statements.

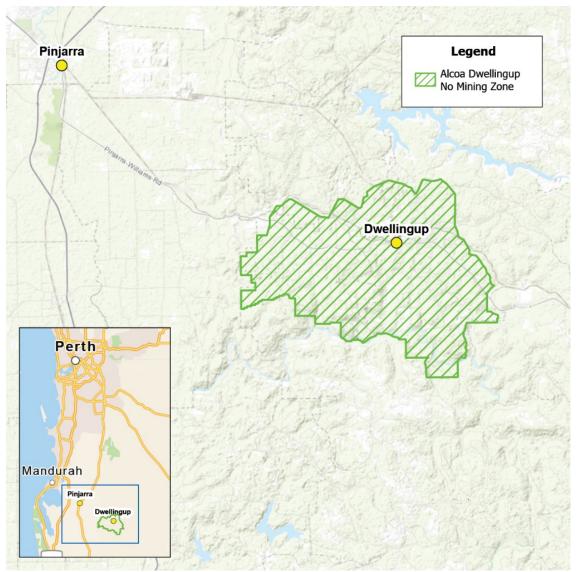


Photo caption: Alcoa's 8,344ha mining avoidance zone in and around Dwellingup.

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EDITOR'S NOTE:

About Alcoa in Australia

Alcoa has a proud history in Australia which it aims to continue by adding value to the communities where it operates, providing jobs for future generations and protecting and preserving the environment via world-leading research and rehabilitation programs.

- Alcoa's Australian operations have been contributing to the nation's economy since 1963, investing more than \$14.5 billion over our 60 years.
- Alcoa employs approximately 4,500 people in Australia. Some 4,000 live in Western Australia.
- In our 60 years, Alcoa has taken on more than 2,550 apprentices, trainees and graduates.
- In 2021, 75 per cent of Alcoa Australia's revenue stayed in Australia through wages, local purchasing, taxes, royalties and dividends to Australian shareholders.
 In 2021, our Australian operations:
 - Invested \$2.3 billion with 1,518 Australian suppliers;
 - o Paid more than \$255 million in federal, state and local government taxes and royalties;
 - o Paid \$714 million in Australian wages, salaries and associated benefits; and

Made \$4.8 million in community contributions.

Discover more by visiting www.alcoa.com/australia, or follow us on our Australian social media channels: Facebook and Instagram

About Alcoa Corporation

Alcoa (NYSE: AA) is a global industry leader in bauxite, alumina and aluminium products with a vision to reinvent the aluminium industry for a sustainable future. Our purpose is to turn raw potential into real progress, underpinned by Alcoa Values that encompass integrity, operating excellence, care for people and courageous leadership. Since developing the process that made aluminium an affordable and vital part of modern life, our talented employees have developed breakthrough innovations and best practices that have led to improved safety, sustainability, efficiency and stronger communities wherever we operate. Discover more by visiting www.alcoa.com, or follow us on our global social media channels: Global channels: Facebook, Instagram, Twitter, YouTube and LinkedIn.