

### Q3 2006 Key Operational Highlights

For the period ended September 30, 2006

#### Update on the PRC Alumina and Primary Aluminum Sectors

	January to September 2006	Changes as compared with the same period in 2005
Global production of alumina	50.06 m tonnes	+10.6%
Global demand of alumina	49.04 m tonnes	+6.2%
Domestic production of alumina	9.52 m tonnes	+55.0%
Domestic demand of alumina	14.10 m tonnes	+21.3%
Import of alumina	5.13 m tonnes	-3.9%
Global production of primary aluminum	24.92 m tonnes	+6.3%
Global demand of primary aluminum	24.91 m tonnes	+6.1%
Domestic production of primary aluminum	6.67 m tonnes	+16.2%
Domestic demand of primary aluminum	6.04 m tonnes	+22.5%
Net export of primary aluminum	0.63 m tonnes	-26.4%
Average price for LME 3-month aluminum futures	US\$1.16/pound (US\$2,551/tonne)	+38.8%
Average price for SHFE 3-month aluminum futures	US\$0.98/pound (RMB20,168/tonne)	+24.10%

#### Chalco's Key Operational Data for Q3 2006

	Q3 2006	Changes as compare with the same period in 2005	January to September 2006
<b>Alumina</b>			
External sales volume of alumina	1.38 m tonnes	+0.86%	4.38 m tonnes
Average selling price of alumina	RMB4,037/tonne (US\$431/tonne)	+7.7%	RMB4,456/tonne (US\$476/tonne)
Production of alumina	2.26 m tonnes	+27%	6.59 m tonnes
Production of alumina chemical products	0.29 m tonnes	+1.7%	0.79 m tonnes
<b>Primary aluminum</b>			
Sales volume of primary aluminum products	0.50 m tonnes	+114.4%	1.28 m tonnes
Average selling price of primary aluminum	RMB19,857/tonne (US\$0.96/pound)	+19.7%	RMB20,335/tonne (US\$0.96/pound)
Production of primary aluminum products	0.49 m tonnes	+73.6%	1.27 m tonnes

Source: Chalco

Note: The production and sales of primary aluminum include all or part of the figures from Lanzhou Aluminum, Zunyi Aluminum and Shandong Huayu (based on the time of assets transfer).