

Incitec Pivot Limited

Office of the Company Secretary

ABN 42 004 080 264

Registered Office:
Level 8, 28 Freshwater Place
Southbank Victoria 3006

Tel: (61 3) 8695 4400

Fax: (61 3) 8695 4419

www.incitecpivot.com.au

26 September 2012

The Manager
Company Announcements Office
Australian Securities Exchange
Level 45, South Tower
Rialto
525 Collins Street
MELBOURNE VIC 3000

Dear Sir or Madam

Electronic Lodgement

Incitec Pivot Defers Development of Ammonium Nitrate Plant at Newcastle, NSW

In accordance with the listing rules, I attach a copy of an ASX Announcement for release to the market.

Yours faithfully



Kerry Gleeson
Company Secretary

Attach.

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ASX ANNOUNCEMENT – 26 September 2012

Incitec Pivot Defers Development of Ammonium Nitrate Plant at Newcastle, NSW

Incitec Pivot Limited (**ASX: IPL**) today announced it had suspended its feasibility study on the development of an ammonium nitrate manufacturing complex at its Kooragang Island Site in Newcastle, New South Wales.

The decision on whether to proceed with the development has been deferred for at least two years, reflecting the anticipated reduction in demand for ammonium nitrate and the high cost of construction in Australia. At this time, the project has not met IPL's strict financial hurdles.

The \$17 million cost of the feasibility study will be expensed in the 2012 financial year.

Kerry Gleeson
Company Secretary

Investor contact:
Nick Stratford
Telephone: 03 8695 4569
Mobile: 0419 139 793

Media contact:
Stewart Murrihy
Telephone: 03 8695 4582
Mobile: 0418 121 064

About Incitec Pivot

Incitec Pivot (**ASX: IPL**), a S&P/ASX Top 50 company, is a leading global company which manufactures, markets and distributes a range of industrial explosives, fertilisers, related products and services to customers around the world. A leader in its chosen markets, the Company holds a portfolio of recognised and trusted brands and is the No. 1 supplier of fertilisers in Australia and the No 1 supplier of industrial explosives, related products and services in North America. Employing some 5,000 people, IPL owns and operates manufacturing plants in the USA, Canada, Turkey, Australia, Mexico, Chile and Indonesia and has joint venture operations, including in South Africa, Malaysia and China.