

Incitec Pivot Limited

Office of the Company Secretary

ABN 42 004 080 264

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19 November 2012

ASX Market Announcements Office

Dear Sir or Madam

Electronic Lodgement

Appendix 3Y – Change in Director's Interest Notice

In accordance with the listing rules, I attach Appendix 3Y (Change of Director's Interest Notice) for release to the market.

Yours faithfully



Kerry Gleeson
Company Secretary

Attach.

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	INCITEC PIVOT LIMITED
ABN	42 004 080 264

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Paul Vincent Brasher
Date of last notice	13 May 2011

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect interest in Incitec Pivot Limited (Note: Indirect through the Brasher Family Superannuation Fund).
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	20,000 shares brought indirectly through the Brasher Family Superannuation Fund.
Date of change	19 November 2012.
No. of securities held prior to change	20,600 ordinary shares in Incitec Pivot Limited (Indirect) – Brasher Family Superannuation Fund.
Class	Ordinary shares.
Number acquired	20,000.
Number disposed	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$2.979 per share.

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

No. of securities held after change	40,600 ordinary shares in Incitec Pivot Limited (Indirect) – Brasher Family Superannuation Fund.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

⁺ See chapter 19 for defined terms.