Incitec Pivot Limited

Office of the Company Secretary

ABN 42 004 080 264

Registered Office:
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Southbank Victoria 3006

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16 September 2014

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**
**Appendix 3Y – Change in Director's Interest Notice**

Incitec Pivot Limited (the **Company**) lodges the attached Appendix 3Y (**Change in Director's Interest Notice**) for release to the market. The lodgement of this Appendix 3Y is outside the time period required by ASX Listing Rule 3.19A.2. It is lodged within 5 business days of the Company becoming aware of the need to lodge the Appendix 3Y.

The Appendix 3Y relates to a change of notifiable interests of one of the Company's Directors, Ms Rebecca McGrath, being the acquisition of 166 shares on 18 December 2013 and 92 shares on 1 July 2014. Both of the acquisitions were as a result of the issue of shares to Ms McGrath pursuant to the Company's Dividend Reinvestment Plan (**DRP**).

In preparing for its 30 September year end reporting process, the Company became aware that the acquisitions of shares by the relevant Director under the DRP had not been previously disclosed in an Appendix 3Y. In November 2013, the Company reinstated its DRP. Before that time, the DRP had last operated in 2010. The relevant Director made an election to participate in the DRP on or about 13 November 2013.

Given that shares were issued to the relevant Director under the DRP without any action by the Director (other than the earlier DRP election to participate), there was an inadvertent omission to notify the Company of the acquisitions in the usual manner. The Company has taken steps to ensure that the relevant Director (and all Directors) continue to be aware of their obligations under their Disclosure Agreements with the Company (entered into for the purposes of ASX Listing Rule 3.19B). The Company has also reviewed and updated its processes around the reporting of share trading and acquisitions of shares by Directors to ensure that changes of notifiable interests are promptly notified to the Company.

Yours faithfully,

DPereira

**Daniella Pereira**
**Company Secretary**

Attach.

*Rule 3.19A.2*

# 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 | Rebecca Joy McGrath |
| Date of last notice | 20 August 2014 |

### 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 | Direct |
| Nature of indirect interest<br>(including registered holder)<br>Note: Provide details of the circumstances giving rise to the relevant interest. | |
| Date of change | 18 December 2013 & 1 July 2014 (see attached covering letter) |

| | |
|---|---|
| No. of securities held prior to change | 7,000 (Direct)<br><br>6,500 (Indirect – Wyluka Pty Ltd as trustee for the Cushen Family Super Fund) acquired on 15 August 2014 |
| Class | Ordinary shares |
| Number acquired | 258 (166 ordinary shares on 18 December 2013 and 92 ordinary shares on 1 July 2014) |
| Number disposed | Nil |
| Value/Consideration<br>Note: If consideration is non-cash, provide details and estimated valuation | \$2.4438 per share (166 ordinary shares)<br>\$2.7112 per share (92 ordinary shares) |
| No. of securities held after change | 7,258 ordinary shares (Direct)<br><br>6,500 ordinary shares (Indirect - Wyluka Pty Ltd as trustee for the Cushen Family Super Fund) acquired on 15 August 2014 |
| Nature of change<br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Issue of securities under the Company's Dividend Reinvestment Plan |

## 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<br>(if issued securities) | |
| Date of change | |
| No. and class of securities to which interest related prior to change<br>Note: Details are only required for a contract in relation to which the interest has changed | |
| Interest acquired | |
| Interest disposed | |
| Value/Consideration<br>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 |